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Exploring Bank Managers' Strategies for Developing Millennials for Leadership Roles in Commercial Banks

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Walden University
2016

Abstract

Exploring Bank Managers' Strategies for Developing Millennials for Leadership Roles in

Commercial Banks

by

Kenneth Morton

MS, Wilmington University, 1999

BS, Old Dominion University, 1989

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

June 2016

Abstract

Understanding strategies to prepare Millennials for leadership roles in commercial banks is critical to ensure organizational stability and success and to avoid knowledge gaps and leadership deficiencies created by large numbers of retiring Baby Boomers. Guided by learning network theory and generational theory, the purpose of this multiple case study was to explore the strategies that 3 bank managers in North Carolina and South Carolina used to prepare Millennials for leadership. These 3 bank managers had a minimum of 2 years of experience leading teams of employees which included Millennials. The study included semistructured interviews to elicit detailed narratives from the bank managers on their experiences in preparing Millennials for leadership roles. Additional data included a review of public and private documents containing developmental activities and leadership program details used with Millennials. All data were analyzed and coded to identify recurring themes. Methodological triangulation was used to identify 5 key strategies used by managers to help prepare Millennials for leadership including structured development processes, generational alignment and engagement, coaching and mentoring, leveraging technology, and communications. Bank managers could use these findings to implement successful strategies to help Millennials prepare for leadership roles. Doing so promotes positive social change by identifying these strategies for bank managers to prepare key talent for leadership roles within organizations.

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Dedication

I dedicate this doctoral study to my loving wife, Tracy Morton, and our lovely daughter, Kamdyn Ariana Morton. Your ongoing support and patience helped make the journey all possible and all worthwhile. Additionally, this study is dedicated to my parents, the late Mr. Robert L. Morton, Sr., and Mrs. Dorothy J. Morton. Thank you for always instilling in me the value of an education. To each of you, my goal has always been making you proud of me!

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Section 1: Foundation of the Study

Four generations comprise the current workforce: the Silent Generation born between 1922 and 1945, Baby Boomers born between 1946 and 1964, Generation X born between 1965 and 1979, and Millennials born between 1980 and 2000 (Gardiner, Grace, & King, 2015; Gay, Lynxwiler, & Smith, 2015; Koeller, 2012; Lyons, Ng, & Schweitzer, 2014). Members of Generation Z, who were born after 2000, do not yet participate in the workforce (Hunter-Jones, 2012).

Members of the baby boom generation have begun retiring or will approach retirement age between 2014 and 2024 (Johnson, & Ng, 2015; Pritchard, & Whiting, 2014). As older workers leave the workforce, younger employees in commercial banks, members of Generation X and Millennials, require preparation for leadership roles. Bank managers face the challenge of replacing Baby Boomers who are leaving the workforce, while possessing leadership skills and organizational knowledge (Fineman, 2014; Thomas, Hardy, Cutcher, & Ainsworth, 2014). Bank managers also seek to develop Millennials who are capable of mastering leadership skills and institutional knowledge (McIntyre, Harvey, & Moeller, 2012). Developing Millennials for leadership roles might create a need for specific developmental strategies and routines (Matic, 2012; Pritchard & Whiting, 2014). Bank managers face the challenge of developing younger employees for leadership roles (Dumay & Rooney, 2011).

The Millennial Generation is unique in many ways, and may require a different approach toward developing leaders from the cohort (Twenge, Campbell, & Freeman, 2012). Leaders may hold different leadership expectations for Millennials. Previous

developmental strategies should evolve to address changing employees and a multifaceted bank industry (Armstrong, 2012; Cecchetti, Domanski, & von Peter, 2011; Holt, Marques, & Way, 2012). The evolving employee population represents a challenge to current methods of developing future banking leaders (Brucato, 2012; Holt et al., 2012).

Organizational sustainability and success proceed from the ability to resolve leadership deficiencies and knowledge gaps. Knowledge gaps today may occur due to an aging workforce and unprepared Millennials (Dumay & Rooney, 2011). Banking managers who know developmental strategies may be able to prepare for or avoid future leadership gaps. In this qualitative research I explored bank managers' strategies to prepare Millennials for leadership roles.

Background of the Problem

The basis of future organizational success depends upon strategies to develop future leaders. Bank managers seek to align employees developmental strategies to maintain organizational knowledge at a high level (Panda, Karve, & Mohapatra, 2014; Toossi, 2012). Without intentional efforts to transfer knowledge, the leaders of some firms may find individuals at a disadvantage due to their leadership deficiencies and knowledge gaps.

During the 2008-2009 financial crisis, economic challenges and leadership deficiencies might have contributed to poor bank performance (Cecchetti et al., 2011; Grossman & Woll, 2013; Langley, 2013). Bank managers witnessed Baby Boomers retiring and the need to develop Millennials (Chaudhri & Ghosh, 2012; Ferri-Reed, 2012;

Peet, 2012). The severity of the financial crisis along with shifting workforce demographics presented bank managers with the challenge of developing future leaders for successful bank performance.

Today, bank managers must develop individuals from four generations of employees to address knowledge gaps (Gee & Gee, 2011). Leaders are accountable for establishing strategies that transform the business mission into viable pursuits (Maccoby, 2011). Organizational leaders may draw on the knowledge of experienced workers to remain competitive (Banutu-Gomez, 2013; Eversole, Venneberg, & Crower, 2012; D. D. Green & Roberts, 2012; Nold, 2012). Leaders' developmental strategies for Millennials should align organizational strategies to maintain sustainable growth and profitability (Lechner & Gudmundsson, 2014; Panda et al., 2014; Pixley, Whimster, & Wilson, 2013; Poole, 2016). These strategies could resolve knowledge deficiencies and gaps in leadership.

Problem Statement

An estimated 60% of Baby Boomers plan to leave the workforce or to work only part-time by 2016 (Eversole et al., 2012). This may create leadership deficiencies and institutional knowledge gaps (Dumay & Rooney, 2011; Hu & Randel, 2014; Perkins, 2014; Wang, 2015). Many Baby Boomers who are eligible for retirement may leave the workforce before 2024. Between 2010 and 2020, business leaders expect 54.8 million jobs to open in the United States (U.S. Department of Labor, 2012). More than 61% of the demand relates to replacing retiring workers or those otherwise leaving the workforce (U.S. Department of Labor, 2012). The general business problem is that bank

performance is at risk if younger employees do not receive adequate preparation to take the leadership roles created by retiring Baby Boomers. The specific business problem is that some bank managers lack strategies to prepare Millennials for leadership roles.

Purpose Statement

The purpose of this multiple case study was to explore strategies that commercial bank managers (the target population) have used to prepare Millennials for leadership roles. The target population worked in the Charlotte-Gastonia-Concord, North Carolina, South Carolina Metropolitan Statistical Area (Charlotte-MSA) in the United States. My study may prevent critical organizational vulnerabilities and leadership deficiencies attributed to Baby Boomers leaving the workforce; it may contribute to social change by improving leadership development practices in commercial banks.

Nature of the Study

A qualitative methodology is a way of examining individuals' or groups' experiences or describing human conditions (Montero-Martin et al., 2013). It facilitates asking broad, open-ended questions. Koch, Niesz, and McCarthy (2014) posited that a qualitative methodology was appropriate for exploring the how, what, and why of the research question. I explored the how, what, and why of my research question with a qualitative methodology. A quantitative methodology reveals relationships among variables with no indication of why respondents possess feel a certain way (Heyvaert, Hannes, Maes, & Onghene, 2013; Jacob, 2012; Muskat, Blackman, & Muskat, 2012). I rejected a quantitative and a mixed-method methodology, because I would not be able to explore the *how* or *why* behind bank managers' leadership development strategies.

Qualitative research designs include grounded theory, phenomenology, ethnography, narrative research, single case study, and multiple case study (Marshall & Rossman, 2016). The multiple case study design was appropriate for my topic, which involved exploring a selected group within the bounds of cases (Yin, 2014). Using a multiple case study design, I collected data from multiple sources and multiple cases. With this approach to data collection, I employed cross-case analysis and synthesis to form responses to the research question. Participants were able to express their views without being limited to predetermined answers or outcomes. Case study research is suitable for developing a point of view by understanding life scenarios in detail (Ali, Yang, Button, & McCoy, 2012; Malterud, 2012; Yin, 2014).

Research Question

The central research question was as follows: What strategies do bank managers use to prepare Millennials for leadership roles in commercial banks? Bank managers are responsible for minimizing leadership deficiencies and knowledge gaps caused by Baby Boomers exiting the workforce (Chaudhri & Ghosh, 2012; Ferri-Reed, 2012; Peet, 2012).

Interview Questions

- What are the leadership development strategies used to support learning processes within your organization in order to prepare Millennials for leadership roles?

- What are the strategies used to facilitate knowledge transfer to Millennials to reduce knowledge gaps and leadership deficiencies created by retiring Baby Boomers?

- What are the leadership development strategies used, that align with Millennials, based upon millennial cohort members' common generational experiences?

- What are the strategies used that involve coaching, mentoring, or sponsorship to prepare Millennials for leadership roles?

- What are the strategies used within your organization to engage Millennials who may differ from other generational cohorts (Baby Boomers and members of Generation X)?

- What are the strategies used to incorporate technology to prepare Millennials for leadership roles in commercial banks?

- What are the strategies used within your organization to prepare the Millennials for leadership roles?

Conceptual Framework

Exploring strategies to develop Millennials in commercial banks involved two theories: learning network theory (Van der Krogt, 1995) and generational theory (Inglehart, 1977).

Developed by Van der Krogt (1995), a learning network is a collection of learning systems in an organization. Learning systems include formal training, courses, learning programs, simulation, and games (Van der Krogt, 1998). Learning network theory includes three tenets: (a) a structure exists that facilitates learning among employees in organizations (Van der Krogt, 1998), (b) learning through interactions among employees may be as important as formal learning situations (Van der Krogt, 1998). (c) Learning

networks evolve over time and address either individual needs or network requirements (Godshalk, 2013; Van der Krogt, 1995). (d) interactions among employees that result in information exchange occur through deliberate participation in the learning process (Godschalk, 2013; Mizzi & Rocco, 2013; Van der Krogt, 1998). Learning network theory supports the notion that employee learning and development in organizations require an appropriate strategy. Bank managers might apply learning network theory to align learning structures and employee interactions in a manner that facilitates the desired learning outcomes desired. The application of learning network theory may serve as the foundation for new information in the field of learning network theory.

The second theory about strategies to develop Millennials in commercial banks was generational theory (Inglehart, 1977). Inglehart (1977) created the theory with a fundamental tenet that individuals born in the same period share common experiences and influences. The second tenet of generational theory is that individuals display generationally based differences in their attitudes about work, founded upon common influences (Gardiner, Grace, & King, 2014; Stone-Johnson, 2014). Another tenet of generational theory is that generational membership might serve as a predictor of member behavior (Gardiner et al., 2014; Strauss & Howe, 1991b). A tenet of generational theory is that early life experiences might shape generational cohort members' worldview and behaviors (Gardiner et al., 2014). Behaviors may be consistent across members of the same generational group. A tenet of generational theory is that although value differences may exist within a cohort, the difference is subtle and may align with age effect (Gardiner et al., 2014). Generational theory, based on analysis of human populations, generated

meaning based on cumulative and environmental experiences (Kolbe, 2014). The application of generation theory may inform bank managers about how to use common experiences and influences as a predictor of Millennials' behaviors when preparing for leadership roles.

Operational Definitions

Age effect: Age effect is the process of individuals demonstrating a changing attitude, behaviors, and altered worldview as individuals mature over time (Kokkinaki & Vitalaki, 2013; Parry & Urwin, 2011; Twenge, Campbell, & Carter, 2014).

Emergent workforce: An emergent workforce is the newest group of individuals in the workforce with characteristics that transcend age, gender, ethnic origin, and location (D. D. Green & Roberts, 2012).

Generational footprint: Generational footprint is the peer personality that describes members from one generation and the influences of the same group's behaviors, actions, and attitudes (Stone-Johnson, 2014).

Learning organization: Learning organization is a system in an organization or a process that enables individuals to increase their ability to think about and contemplate new ideas and thought patterns that help them to grow mentally in the organization (Pokharel & Choi, 2015).

Millennials: Millennials is a term used to describe individuals in the workforce born between 1980 and 2000, alternatively referred to as Generation Y, echo boomers, or the Net generation (Cekada, 2012; Gardiner et al., 2015; Gay et al., 2015; Lyons et al., 2014).

Organizational culture: Organizational culture describes internal beliefs, customs, values, behaviors, and practices of an organization (Kochan, 2013).

Peer personality: Peer personality is a characterization used to define common beliefs, similar age, same location, and similar behavior with an understood belonging to a common generation (Strauss & Howe, 1991b).

Silent Generation: Silent Generation describes individuals in the workplace who are members of the generational cohort born between 1922 and 1945 and alternatively referred to as traditionalists (Cekada, 2012; Gay et al., 2015; Lyons et al., 2014).

Team diversity: Team diversity describes variance within a group or team of people, uniqueness possessed by individual members of the team (Meeussen, Otten, & Phalet, 2014; Mitchell et al., 2014).

Assumptions, Limitations, and Delimitations

Assumptions

Assumptions refer to situations or conditions that support the validity of findings (Few & Few, 2013; Kirkwood & Price, 2013; Simon & Goes, 2013; Tsang, 2009). I assumed that the participants' attitudes, thoughts, and feelings represented the attitudes, thoughts, and feelings of bank managers working in commercial banks. I assumed that participants may influence leadership development for Millennials in commercial banks. I assumed that all participants were candid and honest when providing responses.

Limitations

Limitations, which refer to the reasons a researcher is unable to generalize conclusions when bias or errors are present, may distort findings (Kirkwood & Price,

2013; Marshall & Rossman, 2016; Simon & Goes, 2013). I completed a multiple case study that included several limiting factors. Participants represented the attitudes and expectations of bank managers working in the Charlotte-MSA. Conclusions from this multiple case study were limited to (a) participants' thick descriptions, which they shared when responding to interview questions and (b) information from public and private documents. This multiple case study neither distinguished between gender nor ethnic origin.

Delimitations

Delimitations reflect the boundaries of a research project and establish the scope of a study (Alina, Matis, & Oriol, 2012; Svensson & Doumas, 2013). I delimited this study by (a) the research question, (b) participants selected, (c) responses reflective of the culture where participants work, and (d) the target population. I collected responses from bank managers working in commercial banks and excluded individuals employed by other types of financial institutions. I selected participants with a minimum of 2 years of experience leading other employees.

Significance of the Study

Contribution to Business Practice

Developing future leaders is essential for businesses to survive. Sirisetti (2012) wrote that strategies were necessary to develop individuals from the Millennial generation for leadership roles in organizations. My study filled gaps in understanding the strategies used by bank managers to prepare Millennials for leadership roles. Knowledge sharing and the transfer of learned practices were cited as necessary for

organizations to close knowledge gaps and leadership gaps (Hu & Randel, 2014; Perkins, 2014). The focus of this study was improving business practices by identifying necessary strategies to reduce leadership deficiencies and knowledge gaps. Bank managers could use the information from this study to develop strategies for learning networks that are applicable when preparing Millennials for leadership roles.

Implications for Social Change

The exploration of leadership development strategies for Millennials is expected to contribute to positive social change by affecting how bank managers develop Millennials. Insights contribute to an environment in which bank managers can maximize Millennials' leadership potential. Researchers have previously concluded that talent depletion and knowledge loss presented substantial challenges to organizational performance (Brucato, 2012; Holt et al., 2012). The conclusions address talent depletion and organizational knowledge loss. Research findings include strategies for bank managers to develop Millennials.

A Review of the Professional and Academic Literature

The purpose of the literature review was to survey existing scholarly writing and to review information central to the research topic. A literature review informs researchers' abilities to analyze their topic and supports the development of interview questions to address the research questions (Marshall & Rossman, 2016; Yin, 2014). The central research question was as follows: What are bank managers' strategies to prepare Millennials for leadership roles in banking? The purpose of this multiple case study was

to explore strategies that commercial bank managers use to prepare Millennials for leadership roles.

I searched a series of electronic databases to retrieve scholarly information: Emerald Management Journals, ABI/INFORM Complete, Google Scholar, and SAGE Premier. The literature review includes information not only from journals, but also from books by authoritative writers and from scholarly works from professional websites. Primary search words were as follows: *Millennials, Baby Boomers, leadership development, learning network theory, generational theory*, *mentoring, reverse mentoring, knowledge gaps, team diversity, Net generation, generational difference,* and *organizational learning*. .

My search strategy resulted in sufficient resources and references to complete the literature review. I identified numerous peer-reviewed references, over 90% of which were published within 5 years of my expected graduation in 2016. This project includes 229 references, 90% of which are peer-reviewed sources; 100 references are included in the literature review. I verified the scholarly journal articles using Ulrich's website and the journal homepage when I could not determine the volume or page numbers of the article.

The literature review included the background of the conceptual framework and an overview of essential characteristics of the four generational cohorts in the workplace. As supported by the literature, I described each cohort's generation-shaping events, orientation toward work and career, and leader preferences. I presented the characteristics of the cohorts that are similar and contrasting, along with information that described

cultures for learning and development. I presented cohort descriptions and characteristics related to the central research question and provided linkages to determine bank managers' strategies for developing Millennials for leadership roles.

In the literature review, I presented an overview of the banking industry and organizational learning cultures. I presented literature specific to leadership deficiencies and leading the process of knowledge transferal. I presented traditional mentoring models and other developmental activities described by the literature in this section. Information from the literature improves the understanding of Millennials and serves to increase the understanding of the employee population that Millennials will lead. The knowledge of both led to insight into strategies and themes to develop Millennials.

Four generations comprise the workforce population. Each generation has unique characteristics and attitudes regarding work and careers based on varied life experiences and common events (Donnelly et al., 2015; Favero & Heath, 2012). Individuals display uniqueness regardless of which generational cohort they belong to, yet similar events may shape attitudes and expectations similarly. The generational cohort names are the Silent Generation, Baby Boomers, Generation X, and Millennials (Carpenter, Moore, Doherty, & Alexander, 2012; Cekada, 2012; Parry & Urwin, 2011). Individuals in each cohort share characteristics that differ from individuals in other cohorts. The development of Millennials is essential to prevent knowledge loss and leadership gaps due to the large numbers of retiring Baby Boomers. Millennials are younger than Baby Boomers and Generation X members (Favero & Heath, 2012). Millennials have a different perspective regarding leaders and leadership development that requires an innovative approach when

developing Millennials for leadership roles (Gilson, Maynary, Young, Vartianen, & Hakonen, 2015; Johnson & Ng, 2015). Several influential events and cultural changes have affected Millennials' developmental needs in ways previously not seen.

I included a discussion of the four generational cohorts working in commercial banks. The birth years for the members of the Silent Generation are 1922-1945, the years for Baby Boomers are 1946-1964, the years for members of Generation X are 1965-1979, and the years for Millennials are 1980-2000. The age range by generation in 2016 are 71-94 for members of the Silent Generation, 52-70 for Baby Boomers, 37-51 for members of Generation X, and 16-36 for Millennials. My literature review provided a conceptual and foundational discussion of the learning network theory and generational cohort theory. The review presents literature in which I analyzed the characteristics of each generation and indicated how Millennials may differ from members of previous generations. The review contains literature on the evolution of organizational learning and leadership development, literature on how bank managers might engage Millennials when developing them for future leadership roles, and literature on the importance of developing Millennials to eliminate potential leadership and knowledge gaps.

Conceptual Theories

Conceptual theories serve as a theoretical framework for research studies. The first was the learning network theory, developed by Van der Krogt (1995), and the second was a generational theory, developed by Inglehart (1977). The purpose of this multiple case study was to explore the strategies bank managers have used to prepare Millennials for leadership roles in commercial banks. Bank managers might use my conclusions to

prevent knowledge loss and leadership gaps due to retiring Baby Boomers. Learning network theory and generational cohort theory provided context and background to understand the strategies explored in this study.

Learning network theory. Poell et al. (2000) and Van der Krogt (1998) stated that organizational learning occurs through interactions between employees, leaders, trainers, managers, and key stakeholders. According to learning network theory, organizational learning involves actors, learning processes, and learning structures (Poell et al., 2000; Poell & Yorks, 2009). Individuals as actors, in combination with learning processes and learning structure, comprise a network. Learning processes include learning policies, learning programs, and the execution of learning programs (Poell et al., 2000; Poell & Yorks, 2009). Learning structures involve learning content, organizational structure, and the learning climate inside the organization (Poell et al., 2000; Poell & Yorks, 2009). The interaction and relationship between actors, processes, and structure are the media in which learning take place.

According to Poell et al. (2000) and Poell and Yorks (2009), learning network theory delineates four theoretical types of learning networks that operate in a three-dimensional framework: liberal, vertical, horizontal, and external (2000; 2009). One may use the three-dimensional framework to understand the position of the learner in the network and to observe change as an actor moves through the network (2000; 2009). Actors participating in a learning network may possess unique experiences or may develop experiences common to other actors under similar conditions. Individuals may exhibit a learning style that describes an individual's tendencies to involve implicit and

explicit learning activities aligned with learning preferences (Berings, Poell, & Simons, 2005). An actor's learning style facilitates the accomplishment of the learning strategy in the organization.

According to learning network theory, leaders can enable learning in an organized network inside an organization. During the learning process, tension may occur within individuals when confronted with established work process requirements. A theory tenet provides that formal and informal learning situations are equally important within the network. Interactions among employees lead to the exchange of important knowledge and information among actors in the network (Godschalk, 2013; Mizzi & Rocco, 2013; Van der Krogt, 1998). Individuals gain value from knowledge of the work-related experiences of others in an organization (Poell et al., 2000; Van der Krogt, 1998). Individuals in organizations learn and transfer knowledge among one another through sharing tacit and implicit knowledge.

A criticism of learning network theory is that a learning network creates an elite learning population in an organization, which may exclude individuals needing the same structured approach to organizational learning (Poell et al., 2000). A second criticism is a perception that learning is a tool of organizational managers and that authentic employee development is a secondary focus (Poell et al., 2000). This approach renders learning as a selfish organizational benefit that minimizes growth within the actor. Another criticism of learning network theory is that the learning network approach does not stress organizational learning (Poell & Yorks, 2009). The learning network approach developed from perceptions of work-related tasks and challenges as opposed to achieving the

strategies of organizational leaders (Poell & Yorks, 2009). Learning network theory lacks technological systems, software, or machines. Knowledge transfer among employees constitutes the system in organizations and serves as a way to develop employees to meet leaders' expectations and organizational needs.

Individuals may understand the concept of learning at work through learning network theory. Learning at work lends support to organizational learning occurring in a manner that validates and values worker identity (Mizzi & Rocco, 2013). Worker identity is diverse due to the global nature of organizations. As the workforce changes, the learning network must continually adjust and align with the evolving nature of individuals in the network. Organizational climate and employee motivation affect learning at work (Kyndt, Raes, Dochy, & Janssens, 2012). Factors guiding an employee's desire and learning ability integrate with other factors in the organizational learning climate.

Van Buuren and Edelenbos (2013) conducted case study research and applied learning network theory to explore the effectiveness of training compared to active learning inside organizations. They provided a comparison between theory-driven training and practice-driven coaching as forms of learning. The case study involved selecting multiple cases and developing new competencies in organizational learning programs. Theory-driven training conveyed theoretical models and methodologies in a manner whereby individuals applied knowledge to fulfill organizational purpose through formal learning (2013). The focus of the theory-driven training method was the learners' knowledge base. Practice-driven coaching conveyed learning and enabled individuals to

solve new problems presented to organizational leaders with a focus on competencies and skills (2013).

The study completed by Van Buuren and Edelenbos (2013) involved analyzing differences in both approaches and how each approach affected the learning network Findings indicated that although each approach had varying merit, both approaches were valuable. Theory-driven training and practice-driven coaching collectively strengthen the learning network when used together. The basis of learning in organizations is the interactions and learning situations among individuals in different organizations (2013). I applied learning network theory to this research project and provided a contextual understanding of bank managers' strategies for organizing learning inside commercial banks.

Generational theory. The second supporting theory used to explore leaders' strategies to develop Millennials was generational cohort theory. Inglehart (1977) introduced the initial theoretical concept, with additional development written by Strauss and Howe (1991b) that described the tenets of the theory. A tenet of the theory is that individuals born during the same time frame share similar influences and experiences (Inglehart, 1977). According to the generational theory, membership in a specific generation may serve as a predictor of behavior for cohort members (Gardiner et al., 2014). Another tenet is that people exhibit differences in attitudes regarding work based upon common, generation-based influences (Gardiner et al., 2014; Stone-Johnson, 2014). These tenets served as a basis to explore leaders' strategies to develop Millennials for leadership roles. Kantola (2012) noted that the generational theory approach was an

overgeneralization about the nature of people. Though common factors exist, an erroneous analysis may result from viewing an individual's behavior as the result of belonging to a specific generation. Another criticism of generational theory offered by Hills, Ryan, Warren-Forward, and Smith (2013) was there are no inherent generational differences by individuals in the workplace. The point of view aligns with Kantola's critique that generational theory includes broad generalizations that may not be accurate in describing individuals (2013).

Four generational cycles exist in the United States (Strauss & Howe, 1991b). Each of the four generational cycles includes a generation type. The types are the idealist generation, reactive generation, civic generation, and adaptive generation (Strauss & Howe, 1991a). Members of each generation shared similar experiences that took place beginning with the birth year of the cohort (Strauss & Howe, 1991a). The shared generational experiences may lead members of the same generation to share common opinions and attitudes toward work and organizations (Eversole et al., 2012; Strauss & Howe, 1991b).

Stone-Johnson posited that generation theory supported using the case study research design to show generational effects upon career decisions. Generation theory aligns with the notion that numerous generational factors might affect career decisions in the same manner within the same generational group (2014). Examples of factors include workload perceptions, role definition, complex relationships involved with leadership roles, compensation, or effect upon home life. A combination of factors create situations whereby individuals from the same generation make similar career choices. Members of

each generation create a unique generation footprint. The footprint reflects generational

characteristics and preferences regarding a job, teamwork, and leading others (2014).

Generation theory may serve as a supporting predictor of how individuals behave based

upon the generation that they belong to or identify with the most. Leaders may expect

generational differences based upon combined factors rather than view individual factors

as dividing points (2014). Generation theory may serve as an indicator of the type of

developmental strategies that may align with how Millennials learn. Understanding the

Millennial Generation may inform the development of strategies created for Millennials'

development.

A generation refers to a group of individuals born during a common time frame

who share similar social and historical commonalities influenced by similar events

(Kolbe, 2014; Li, Li, & Hudson, 2013; Zopiatis, Krambia-Kapardis, & Varnavas, 2012).

Individuals from one generation may share similarities or be different from others of the

same generation. Though members of a generation are unique, common perspectives may

emerge from each generation. Common perspectives that affect individuals' values and

beliefs may align with the same cohort members' attitudes and behaviors (Mencel &

Lester, 2014; Twenge, Campbell, & Freeman, 2012). The rationale is that individuals

share characteristics of the group to which they belong and share values consistent with

the group. When applying the theory, researchers should remain aware of stereotypes and

overgeneralized beliefs regarding members of any generational cohort (Fineman, 2014;

Mencel & Lester, 2014). Any characteristic that describes a specific generational cohort

may or may not describe member behavior based on the individual's values.

Understanding the four generational cohorts and the generational theory tenets noted may contribute to comprehending individuals in each cohort inside the organization. Each generation possesses traits, characteristics, values, and beliefs. When bank managers connect generation theory with learning network theory, the resulting perspective may reveal how to develop Millennials to meet leader expectations.

To fathom differences and similarities among and between the four generations, knowledge of each generation's profile was essential. Beyond birth years, each generational cohort aligns with characteristics and events that define each generation. Gardiner et al. (2014) analyzed generational cohorts to provide an approach toward recognizing what influenced each generational cohort. Formative experiences influenced behaviors, values, and beliefs of the cohort (Gardiner et al., 2014). An exploration of the effect of formative experiences and decisions revealed that a similar cause and effect relationship existed with other parts of life and in other decisions made by cohort members (Gardiner et al., 2014). Grasping observable and perceived similarities and differences were necessary while exploring leader attitudes and expectations for Millennials.

Silent Generation

Generation descriptors. Members of the Silent Generation, which includes individuals born between 1922 and 1945, are the most senior cohort in the workforce. Members of the Silent Generation display a sense of duty and a sense of caution (Gay et al., 2015; Pritchard & Whiting, 2014). The sense of caution came from observing their parents endure and emerge from difficult economic times. The Great Depression in the

United States caused a struggle for survival across the nation and compelled families and

individuals to make difficult life choices. Silent Generation members display traits and

characteristics borne from challenging conditions and difficult choices. Their values

include a sense of obligation and loyalty to individuals and organizations (Ertas, 2015;

Lyons et al., 2014). Silent Generation Members avoided moving from organization to

organization to advance their careers. Other observed values included stability, honesty,

sacrifice, and respect for linear authority models (Cekada, 2012; Cogin, 2012). Members

of the Silent Generation cautiously sought to employ lessons learned from their parents

forged through tough times. Other general characteristics included dedication, honoring

authority, and making loyal commitments (Cogin, 2012; Pritchard & Whiting, 2014). The

alternative term used to describe the Silent Generation, *traditionalist*, describes their

approach to living. Traditionalist employ traditional values and attitudes.

Generation-shaping events. Members of the Silent Generation experienced

several important events during their growth and maturity that affected their values and

beliefs. The effects of World War I, the stock market crash, the Great Depression

influenced the Silent Generation (Cogin, 2012; Lyons et al., 2014). Learning to provide

for families with scarce resources enabled individuals to develop a sense of

resourcefulness. Living through World War II enabled members of the Silent Generation

to observe firsthand how the nation's political leaders made decisions for the greater

good (Ertas, 2015). The approach taken by the nation's political and organizational

leaders influenced a similar level of conservatism among the members of the Silent

Generation. Most families and neighborhoods were homogeneous compared to the generations that followed (Cogin, 2012).

A perspective of career and work values. The condition of the economy influenced the perspective of members of the Silent Generation toward work and work values. Silent Generation members viewed a job as a relationship for life and approached jobs and careers with a strong work ethic (Cogin, 2012; Ertas, 2015; Gay et al., 2015). Silent Generation members had a desire to remain with one employer. These individuals viewed themselves as an asset that their employers wanted to keep. Members of the Silent Generation were willing to work long hours and placed the needs of the organization first. Achieved or perceived career security occurred through an unbroken connectivity to a single organization. Silent Generation members believed that hard work paid off and that one must pay dues to move ahead in a career (Cekada, 2012; Lyons et al., 2014).

Leadership preferences. Members of the Silent Generation display leadership preferences borne from events and conditions that existed during their formative years. Silent Generation members preferred an authoritative leadership style based on structure and hierarchy (Cheeseman & Downey, 2012; Fineman, 2014). Silent Generation members did not seek to go outside of stated norms and expectations. Respect for organizational hierarchy was as apparent as respect for individuals in the hierarchy. Members of the generation enjoyed a sense of command and strict control as leader preferences and communicated on a need-to-know basis (Cogin, 2012; Fineman, 2014). Members of the Silent Generation applied a top-down leadership style, preferred direct

communication, characteristically valued working for a single organization, and did not think about leaving or pursuing entrepreneurial endeavors. Over time, these characteristics evolved and contrasted with other generations in the workforce.

Baby Boomers

Generation descriptors. The baby boom, which includes individuals born between 1946 and 1964, represents the generation after the Silent Generation. With Baby Boomers at or nearing retirement age, bank leaders face the challenge of developing Millennials for leadership roles. They grew up during an era of economic recovery and national optimism in the United States. A generation away from World War II, Baby Boomers represented tremendous growth in the population in the United States and had more progressive attitudes compared to the members of the Silent Generation (Cogin, 2012). They represented an era of new growth and awakening. Baby Boomers lived through a period of change on different levels, yet are resistant to change (Zopiatis et al., 2012). Thus, they had a choice between clinging to traditional ways and embracing change as the future. Though economic times improved, there remained a degree of skepticism regarding career growth and attitudes toward work. Baby boomer descriptors include confident, self-focused, socially mature, radical, critical, and self-confident (Gardiner et al., 2015; Parry & Urwin, 2011; Pritchard & Whiting, 2014). Boomers exhibited breakout traits that represented a change from the Silent Generation. With Baby Boomers, a new societal confidence and consciousness arose.

Generation-shaping events. Baby Boomers' views of the world developed through some of the most challenging times witnessed in the United States. Notable

events included the Vietnam War, the launch of the U.S. space program, the Cuban

Missile Crisis, and Watergate (Cogin, 2012; D. D. Green & Roberts, 2012; Lu & Gursoy,

2016). The Vietnam War was a conflict in which many individuals questioned

participation by the United States. Reaching deep space and walking on the moon became

a reality during the boomer years. The assassinations of Reverend Doctor Martin Luther

King, Jr. and President John F. Kennedy ushered in violence at the highest levels (Cogin,

2012; Ertas, 2015). The killing of two national and world leaders caused feelings of

insecurity among some individuals. Other generation-shaping events included the Civil

Rights Movement, Women's Liberation Movement, and social change (Cogin, 2012;

Pritchard & Whiting, 2014). The period when Baby Boomers matured represented a time

of significant change for individuals and culturally accepted norms. During these years,

radical views emerged related to life, abortion, the sexual revolution, and family (Cogin,

2012; Gay et al., 2015). Individuals reassessed their attitudes and views related to family

and the amount of time spent engaged in family activities.

A perspective of career and work values. Baby Boomers took a different

approach toward career and work based on the events and culture that shaped them. Baby

Boomers are optimists, possess an exemplary work ethic, value personal growth and

teamwork, and expect the best that a career offers (Cogin, 2012; Lyons et al., 2014;

Thomas et al., 2014). They are loyal to the organizations whose leaders employ them,

possess a sense of responsibility, and seek organizations with integrity (Thomas et al.,

2014; Zopiatis et al., 2012). Boomers see the alignment between responsibility and

individuals in organizations with acceptable morals, ethics, and integrity. Baby Boomers

bring elements of the protester mentality into the workplace. They are not as likely to conform to traditional ways as members of the Silent Generation had done before them. Boomers exhibit comfort and communicate what they want in career opportunities. Baby Boomers experienced a shift from industrialism to many office-based careers fueled by an increasing dependence on technology (Chaudhri & Ghosh, 2012; Lyons et al., 2014). Members of the baby boom generation filled many white-collar jobs and pursued growth in office-based career paths.

Leadership preferences. Baby Boomers differ in the desired leadership style that resonates with them. They prefer personal communications and respond favorably to direct communications as opposed to less direct methods preferred by other cohorts (Cogin, 2012; Fineman, 2014; Pritchard & Whiting, 2014). Boomers are not as bound to communication via memo as members of the Silent Generation were. They respond favorably to formal communications and express a preference for consultative leadership styles whereby decision by consensus is the norm (Cogin, 2012; Favero & Heath, 2012; Lester, Standifer, Schultz, & Windsor, 2012). Baby Boomers believe they have a duty to participate in decision making with organizational leaders. Though Boomers prefer direct communication, constant feedback is not essential for leaders to manage their performance. Competitive and hard-working they seek leaders who display the same leadership traits (Weeks, Rutherford, Boles, & Loe, 2014; Zopiatis et al., 2012).

Generation X

Generation descriptors. Generation X, which includes individuals born between 1965 and 1979, represents the cohort after Baby Boomers and before Millennials.

Generation X members are entrepreneurial, value individualism, are computer savvy, desire a work–life balance, and value free time (Cogin, 2012; Ertas, 2015). Cultural and societal changes in the United States exposed Generation X to realities not seen by previous generations. Members of Generation X established themselves as a source of strength, and in some instances, they valued self over society. Generation X members spend time with family and create a work–life balance (Deal et al., 2013; Gardiner et al., 2015). Members of Generation X make a priority to schedule time for work and play to ensure a balance with both, but neither at the expense of the other. Generation X members work hard and view leisure time as a necessity. Members of Generation X experienced the reality of job separation and layoffs experienced by their parents' generation and lost faith in organizations' ability to take care of them (Cekada, 2012; Cogin, 2012). Members of Generation X work to establish a level of self-reliance not seen in the boomer generation but also display cynicism, apathy, and bold character (Cogin, 2012; Deal et al., 2013). Generation X members display less belief in organizations and traditional institutions. Generation X members question actions taken by the government and openly challenge authority (Rentz, 2015; Zopiatis et al., 2012). Generation X members reserve loyalty for those who earn it.

Generation-shaping events. Several political, social, cultural, and economic events framed the boundaries of Generation X. Events included the growth of television, both parents working outside of the home, and the end of the Cold War (Cogin, 2012; Twenge et al., 2012). Television brought a worldview perspective into the homes of many Generation X members. For the first time in the history of the United States, both

parents participated in the workforce and contributed to household income. Other events that influenced Generation X included an explosion in crime and the highest divorce rates in the United States up to that time (Cogin, 2012; Twenge et al., 2012). For the first time, the rate of divorce rivaled marriage rates in the United States. Divorce contributed to the number of single-parent homes and affected many Generation X members.

A perspective of career and work values. Generation X members have a different point of view regarding career and work-related values. Members of Generation X view work as a contractual arrangement between the employee and the employer and expect career advancement (Lyons et al., 2014; Thomas et al., 2014). Generation X members believe that hard work and ingenuity are ways to achieve job promotions. The view of loyalty between workers and employers decreased compared to previous generations, yet the sense of a contractual relationship remained (Ertas, 2015; Mencel & Lester, 2014). Workers are more loyal to the agreement than to the organization. As long as the integrity of the agreement remains, workers remain. Generation X members move on to the next employer when the perceived agreement between the employee and the employer changes.

Leadership preferences. Members of Generation X seek an active role with self-development and look for leaders who encourage an active approach. Generation X members are comfortable with diversity and look for flexibility in leaders. Generation X members migrate toward leaders who reward productivity as opposed to tenure (Cogin, 2012; Homan & Greer, 2013) and see greater diversity in organization leadership ranks than previous generations did. Diverse leaders align with diverse teams in organizations.

A new wave of diverse leadership styles is available for Generation X cohort members. Generation X members see individuals in leadership roles who present significant change compared to those previously in the same roles. Generation X members prefer direct feedback and enjoy autonomous leadership styles that provide freedom from traditional leadership models (Chi, Maier, & Gursoy, 2013; Hanson, 2013). Generation X members prefer a conversation with senior leaders as opposed to an impersonal memorandum and appreciate leaders who assemble teams into the conference room for a discussion rather than write an e-mail addressed to hundreds of others. Members of Generation X are technically proficient and prefer leaders who allow them to employ technical proficiency independently (Cogin, 2012; Parry & Urwin, 2011). Employees have Internet access, want leaders who allow the use of such tools for independence, and take an entrepreneurial approach to work. Generation X members did not flourish as well as previous generations with formal organizational hierarchy (Parry & Urwin, 2011), but they seek freedom, participation in leadership decisions, and leaders who allow the same approach.

Millennials

  Generation descriptors. The Millennial Generation, which includes individuals born between 1980 and 2000, has the youngest generational cohort in the workplace. One may reason that any reference to Millenials as Generation Y has to do with the succession of the letter Y after X in the alphabet. Other individuals may reason that Generation Y or Generation Why, is an appropriate name reference for Millennials is due to the tendency for cohort members to question everything and everyone. Millennials are optimistic,

multitaskers, technologically grounded, and self-confident (Stratton & Julien, 2014; Verma, 2013; Yeazel, 2015). Members of Generation Y never knew a time without global access to information and technology. Accessibility to the world of technology-accelerated learning, in some instances, brought distant experiences and cultures into homes across the United States. Millennials favor socially responsible initiatives and societal diversity (Carpenter et al., 2012; Gay et al., 2015; Verma, 2013). Millennials demonstrate greater acceptance of differences in others compared to previous generations. Millennials value environmentally conscious projects and seek to protect the world for future generations by their responsible contributions. Technology facilitated exposure to other cultures and values on a regular basis. Access via the Internet provided Millennials with a point of view regarding how others live and their approach to those around them (Crown, 2013). Exposure through access allows Millennials to become familiar with the world around them.

      Generation-shaping events. Millennials matured with a backdrop of events previously not experienced by the world. Events that shaped the Millennials included the financial boom of the 1990s, the Internet, and AIDS (Carpenter et al., 2012; Cogin, 2012; Jacobson & Tufts, 2013). Millennials arrived after the energy crisis during the late 1970s and matured during a period of economic growth. Millennials matured through shared experiences that challenged the country and forced individuals to rationalize what was then a new era of right and wrong (Pritchard & Whiting, 2014; Rentz, 2015). Millennials embraced the technological revolution and established a new era of connectivity to technology and devices (Serazio, 2015; Zopiatis et al., 2012). The availability of

technology made a distant world accessible to Millennials. Millennials spend more than 6 hours per day online and remain connected to technology for the majority of the day (Cogin, 2012; Serazio, 2015). Knowledge and information foreign to previous cohorts became commonplace to Millennials. Millennials enjoy continued access to the world through technology and are knowledgeable about distant cultures.

A perspective of career and work values. Millennials ushered in a period of different attitudes and values toward their jobs and career paths. Millennials view work as a means to support their lifestyle and look for flexibility in career assignments (Deal et al., 2013; Kruger & Saayman, 2015; Verma 2013). Millennials look for an alignment between career paths that supports their aspirations for success as measured by the attainment of material goods. Millennials desire work with a purpose that ties them to a greater good beyond what their respective organizations desire. The career path for Millennials must have meaning and intellectual challenge. Millennial generation members desire rapid promotion based on merit and achievement as opposed to a tenure-based advancement (Zopiatis et al., 2012). Millennials subscribe neither to the notion of *paying dues* nor to the value of longevity as an essential component of career growth. Millennials value competent leaders and look toward public reward and recognition to highlight achievements (Donnelly et al., 2015; Parry & Urwin, 2011). Millennials believe that those in charge should hold leadership roles based on competence and qualifications and that time at an organization should play a smaller role in organizational advancement. Millennials value collaborative career situations, growth assignments, and opportunities to make a visible impact (Donnelly et al., 2015; Holt et al., 2012). Millennials want to

work with others and have individual success recognized by leaders and peers.

Millennials desire to connect careers with technology and prefer opportunities to learn

job skills via technology and independent engagement (Ertas, 2015; Zopiatis et al., 2012).

Through digital and technology competence, Millennials see less value in traditional

learning methods. Extensive online engagement makes learning via technology the

preferred method in jobs and careers.

      Leadership preferences. Millennials bring diverse leadership expectations and

preferences to the workforce. Millennials are proficient multitaskers who focus on many

activities and priorities simultaneously (Carter & Greer, 2013; Cogin, 2012; Williams &

Turnbull, 2015). Millennials know the value of handling multiple priorities and expect

leaders to demonstrate the same capabilities. Millennials mature with the expectation of

balancing multiple priorities (Cekada, 2012; Ertas, 2015).

      Societal pressures and technological conveniences made multitasking possible in

ways unseen before the arrival of Millennials. Millennials desire leaders who speak the

same technological language and can keep pace with their abilities. Millennials also have

high expectations of leaders, prefer competent leaders who show fairness (Pritchard &

Whiting, 2014; Stratton & Julien, 2014), and prefer leaders as educated and motivated as

they are. Millennials expect leaders to evaluate individuals based on measurable

performance, without bias toward those with greater tenure than themselves. Educated

Millennials seek organizations known for investing in ongoing employee training and

education (Parry & Urwin, 2011; Rentz, 2015).

Millennials enter the workforce seeking formal and informal means of advancing educational pursuits and focus on training and education as essential steps toward advancement. Members of Generation Y gravitate toward leaders capable of teaching and developing employees at a rapid pace (Ohlrich, 2015; Williams & Turnbull, 2015). Millennials look for accelerated promotion and leaders who connect their actions and behaviors with professional and personal goals (Williams & Turnbull; 2015; Zopiatis et al., 2012). Millennials aspire to move up the corporate ladder quickly and look for alignment between what they are doing and where they desire to go from a career perspective.

Millennials hold leaders to high expectations and enter the workforce looking to match those expectations. Millennials look for immediate feedback from leaders while remaining skeptical of organizational loyalty (Zopiatis et al., 2012). Millennials demonstrate skepticism by moving from one organization to another without hesitation and look to align with leaders who provide opportunities to advance and who facilitate progress toward achieving career goals (Ertas, 2015; J. S. D. Smith & Galbraith, 2012). Millennials do not want to waste time in roles that do not position them as candidates for advancement.

Generation Z

Generation descriptors. Generation Z, which includes individuals born after the year 2000, follows the millennial cohort. Generation Z has not yet participated in the workforce. Given the relative age of Generation Z members, limited literature exists regarding the early findings of Generation Z. Members of Generation Z thrive surrounded

by the Internet and technology (Lichy, 2012; Woodhull, 2013) and have never known a time without computers and advanced technology. The presence of the Internet and technology-based learning enables members of Generation Z to mature with the pace of evolving technology. Generation-shaping events included the terror attacks that occurred on September 11, 2001 (Hunter-Jones, 2012; Kansteiner, 2012) and the 2008 financial crisis (Blundell-Wignall, Atkinson, & Roulet, 2012; Tourish & Hargie, 2012). These events changed the trajectory of Generation Z's culture and altered the path toward economic growth and prosperity. Consistent with the technology available during the birth years of Generation Z, members have embraced technology and the digital learning environment (Woodhull, 2013). Traditional learning models have shifted to leverage the portability and accessibility of knowledge, which affected learning preferences. Generation Z cohorts are self-directed and show individualistic traits (Hunter-Jones, 2012). Generation Z members use technology and personal data devices more than other generations, which has created a self-centered existence among millions. Members of Generation Z have hovering parents who often reward effort and participation more than achievement. As much as Generation Z members want solitude, singleness is a luxury for cohort members. Inferences may occur about Generation Z members based on early knowledge, observed trends, and characteristics. Characteristics such as leader preferences and leader profiles from Generation Z will emerge once they begin participating in the workplace.

Relative Comparisons across Generations

Members of one generation display traits and characteristics that are often consistent with others from the same generation. To understand the implication of differences in the workplace, an examination of similarities and differences between generations should take place (Donnelly et al., 2015; Mencel & Lester, 2014). Understanding diverse characteristics and behaviors exhibited by multigenerational employees provide organizational leaders with the ability to leverage the value of all employees. Because people do not work in generationally segregated environments, understanding the dynamic between generations is vital.

Contrasting characteristics. Members of the workforce have experiences that shape their development and influence their attitudes toward culture and work. In some instances, knowledge of one generation increased when compared to the point of view of another generation. A comparative context supports boundaries associated with the members of the Silent Generation, Baby Boomers, members of Generation X, and Millennials. Stand-alone knowledge of each generation forms an isolated context, yet limits the ability to recognize differences among the generations. Members of the Silent Generation worked hard and viewed jobs as a long-term arrangement compared to Baby Boomers who consider themselves to be working to live (Hagemann & Stroope, 2013; Lu & Gursoy, 2016). A subtle shift took place among Baby Boomers, which differed from the Silent Generation, regarding the motivation for working. The shift highlighted a definitive role for jobs as playing an important part in the lives of boomers. Baby Boomers, characterized as workaholics, dutifully labored to make businesses successful.

Members of Generation X have an entrepreneurial mind-set compared to boomers and require work–life balance (Zopiatis et al., 2012). Generation X members exhibit ownership of their careers and seek equilibrium between their personal lives and their jobs.

Other differences that exist between Baby Boomers and members of Generation X include attitude and commitment toward jobs. Boomers display a leisure work ethic while Generation X members align work with monetary gains (Tang, Cunningham, Frauman, Ivy, & Perry, 2012). The leisure work ethic aligns with greater job tenure (Tang et al., 2012). Baby Boomers enjoyed longer tenure compared to Generation X members, which supports the variance between the generations. Compared to Baby Boomers, Generation X members matured during a time of emerging economic growth, and the need to overcome economic insecurity characterizes Generation X members (Cogin, 2012; Donnelly et al., 2015; Rentz, 2015). Generation X members gravitate toward financial gain and want to claim a share of the perceived newfound economic growth. Tangible signs of economic growth were expensive cars, larger homes and other items that gave the appearance of wealth.

Millennials have a different perspective and attitude toward their job and work. Millennials expect reward and recognition for effort, as opposed to compensation for performance (Ferri-Reed, 2013). Raised by parents who matured as latchkey children, Millennials enjoy immense comfort and support that encouraged and rewarded effort. The millennial generation picked up the moniker *trophy kids* and often earned rewards for participation or for showing up (Ferri-Reed, 2012). Unlike members of previous

generations, Millennials lack trust in large institutions and sometimes accept lower paying positions that they enjoy (Chalofsky & Cavallaro, 2013; Marron, 2015). Millennials do not support the concept of paying dues to move ahead in the workplace.

Communication in work-related settings occurs differently across the four generations. Members of the Silent Generation view the lack of news and communication as positive news and do not require constant communication, and may not engage as much in a digital format (Cogin, 2012; Delello & McWhorter, 2015). Millennials focused on essential job elements and viewed communication as a tool used only when purpose presented justification. Baby Boomers value formal feedback and seek the same structure in communication that they seek in jobs (Cogin, 2012; Delello & McWhorter, 2015). Baby Boomers appreciate formal memos or a structured organizational announcement from the top to convey pertinent information. Generation X members have not adapted to a strict hierarchy and approach communication similarly (Cogin, 2012; Parry, & Urwin, 2011). Formality has a smaller role and members of Generation X enjoy impromptu personal feedback. Millennials appreciate constant communication and feedback to validate actions and behaviors (Ferri-Reed, 2012) and are comfortable using technology to communicate (Serazio, 2015). Millennials also leverage feedback and display an individual ability to respond to job-related demands. Millennials seek attention and use active communication to ensure organizational leaders see them (Verma, 2013). Millennials, accustomed to attention, bring consistent expectations into the workplace. Millennials have entered the workforce accustomed to overinvolved parents and guardians (Burke, Karl, Peluchette, & Evans, 2014; Hunter-Jones, 2012). Millennials

display a desire for deep involvement, as reflected in the desire for continual communications on the job. Millennials have a higher communication engagement-level designation than members of Generation X, who have moderate engagement requirements (Hunter-Jones, 2012). A shift in engagement levels caused organizational leaders to interact with Millennials differently than the way interactions with members of previous generations took place.

Different generations of people have different points of view regarding their approach to life and career. Members of different generations demonstrate distinct individuality such that similar events and social conditions generate similar perspectives by the same cohort members. Organizational leaders should recognize generational differences and learn to leverage multigenerational diversity for growth and sustainability of the organization (Ferri-Reed, 2013; Homan & Greer, 2013). Leading a generationally diverse workforce is not a new occurrence. When generational conflict occurs, innovative leaders value differences as contributing to organizational diversity and move forward (Homan & Greer, 2013; Rentz, 2015). Leaders understand that each cohort brings valuable attitudes and perspectives to the workplace. No single group of individuals possesses all the answers, and no single generation ensures organizational success. An understanding of differences between generations might help bank managers determine effective means to leverage those differences to benefit the organization. Banking managers who understand generational difference might gain insight into how to prepare Millennials for leadership roles.

Generational similarities. Members of a generation display uniqueness that aligns with events, culture, and social happenings that take place during the birth range of the generation. Through understanding a generation's uniqueness, individuals can understand the lens that cohort members use to view the world at essential points in time. Events, culture, and social conditions characterize and segregate generations and generational cohorts.

Though human conditions change over time, some individuals feel that, in the spirit of humanity, people share similarities. Business leaders who quickly adapt to leverage similarities help to move teams and organizations forward at an accelerated pace. Similarities among generations make a difference and facilitate organizational progress. Silent Generation members, Baby Boomers, Generation X members, and Millennials all view recognition and reward as an important element in a career (Cogin, 2012; Zopiatis et al., 2012). Differences exist regarding what recognition programs are and how to administer recognition. Members of each generation have indicated recognition is paramount and a motivator for performance.

The way that each generation represents a perspective regarding ethical considerations demonstrates a desire to align ethics to the core mission and purpose of the organization. Members of each generation consistently regard ethics as a significant career factor (Mencel & Lester, 2014). Value differences among generations support differences in ethical points of view, yet the need for ethics remains a consistent priority for each generation.

Attitudes and behaviors exhibited by Millennials align with attitudes and behaviors of previous generations. Little empirical evidence provides for differences in attitudes and behaviors among generations (Deal et al., 2013; Mencel & Lester, 2014). An examination of workplace values across generations supported the notion that few quantitative differences exist. Job values and gender-based beliefs demonstrate consistency (Deal et al., 2013). Organizational leaders should avoid policies that support a single generation, even when such policies are legal. Comprehensive policies supportive of all generations are in the best interest of organizational leaders and are beneficial for the organizational environment. Policies deemed inclusive and supportive of all employees resonate well with individuals, regardless of age.

A similar point of view emerged from other research on generational differences in work situations. Workplace attitudes across varying generations can have slight differences (Verma, 2013). Observed difference supported a position categorically regarding job satisfaction, opportunities for advancement, and compensation. When compared to Baby Boomers and members of Generation X, Millennials revealed higher levels of job satisfaction and job security, with greater expectations for career advancement (Verma, 2013). Though Verma (2013) indicated a slight difference existed, a question emerged regarding whether organizational leaders need to do anything differently to address varying attitudes and opinions. Observed differences at the time of research did not substantiate sweeping programs or infrastructure to address differences in a mixed workforce. Verma observed inherent challenges attributed to age variance when comparing generations. Additionally, where individuals represented themselves in

the generational cycle presented challenges to Verma's (2013) understanding of

generational differences. Empirical evidence has produced mixed results to explain

generational differences (Mencel & Lester, 2014; Parry & Urwin, 2011). These findings

supported the notion that while differences existed, those differences contradicted

generational generalizations found in contemporary literature. Observed differences

existed due to the age effect, as opposed to generational differences (Parry & Urwin,

2011). Individual experiences change attitudes and may alter worldviews as individuals

mature over time. The notion of evolution aligns with thoughts that each person

experiences different events at different times throughout a lifetime, which produces

varying results and affects individuals in differing degrees.

The study of generational differences and similarities will continue to produce

mixed results. Some individuals contend that intergenerational differences exist, whereas

others may argue that the difference is minimal and that people share more similarities

than differences. The pursuit of generational knowledge will continue beyond the study

of Millennials and members of Generation Z. Generation Z cohorts will begin entering

the workforce in 2019 and will undoubtedly make their mark (Cogin, 2012). Members of

Generation Z will have attitudes and expectations shaped by events during their formative

years (Marron, 2015). Banking managers might benefit from learning to understand how

individuals are similar. Bank managers can also benefit from learning how to maximize

differences for the good of the organization. Such knowledge might provide a basis for

bank managers to leverage time and human capital in the pursuit of organizational goals

while maximizing performance. An understanding of generational similarity might assist bank managers in developing Millennials for leadership roles in commercial banks.

The Banking Industry

The banking industry is an essential component of the financial services landscape. Banks serve as a vital support mechanism for the global economy and provide essential infrastructure for global commerce, economic exchange, and financial settlement. Bank managers are individuals employed by commercial banks in a leadership role and responsible for strategic decision making, bank performance, and client service delivery (Han, Benson, Chen, & Zhang, 2014; Vella & Caruana, 2012). Other accountabilities may include technology management, product delivery, and developing employees for leadership and manager roles (Bhalla & Kaur, 2012; Vella, Caruana, & Pitt, 2013). A commercial bank is a type of financial institution whose employees deliver financial products and services to individuals and companies (Allen, Barth, & Yago, 2014; Funk & Hirschman, 2014; Hyman, 2012). Products offered include various financial instruments, loans, savings deposits, credit cards, mortgages, and certificates of deposit.

The impact of banking activities extends beyond the United States in the global economy (Hyman, 2012). The role of banks may differ based on who uses varied banking products and services. Customers, clients, corporations, and institutional investors present banks with diverse needs (Allen et al., 2014; Hyman, 2012). The 2008-2009 global financial crisis changed the banking landscape in the United States and globally (Blundell-Wignall et al., 2012; Granville, 2014; Panitch & Gindin, 2014). The

perceptions of banks as too large to fail, excessively leveraged, and operating under conflicting interests came about due to the financial crises. These and other factors created an increasingly complex environment for bank managers. The global landscape entails cross-border losses, international funding demands, and responses from regulatory entities. These factors affect how individuals lead banks (Bhalla & Kaur, 2012; Mooney, Semadeni, & Kesner, 2014). The time no longer exists whereby bank managers solely focus on a regional or national presence. The global nature of banking and financial markets have become the expected way to conduct business (Goel & Rana, 2014; Hyman, 2012). Global presence is an important element of a bank's strategy to remain competitive.

Complexity and the state of emergency generated from the global financial crisis led researchers and laypersons attempting to explain the crisis to generate volumes of literature. Among the analysis completed was the *Final Report of the National Commission on the Causes of the Financial and Economic Crisis in the United States* (R. T. Green, 2012). The author sought to rationalize myriad trends and reasons for the financial crisis and collapse.

After the financial crisis, leaders of commercial banks worked diligently to restore the trust eroded by the depth and magnitude of the crisis. Decreased trust and financial instability affected the external public perception of banks and the internal decision making by bank managers (Armstrong, 2012; Grossman & Woll, 2013). Trust decreased among those using banking services. Bank managers also had less faith in their ability to reach performance goals under those stressful conditions. Diminished trust manifested in

the financial market, evidenced by lending constraints, restricted investments, restructured banking requirements, and decreased banking activity. Some individuals believed that high levels of dishonest leadership led to dire conditions in organizations (Armstrong, 2012; MacKenzie, Garavan, & Carbery, 2014). Such dishonesty led to socioeconomic movements such as Occupy Wall Street and a call for authentic leadership in banking organizations (Brucato, 2012; Lawler & Ashman, 2012). Individuals sought greater transparency from banks and the financial sector. The prevailing point of view was that bank failure resulted from greed in banks and financial institutions.

In the United States, reaction to the financial crisis compelled the government to take deliberate action to improve conditions, with a significant effect on banks. Governmental bailouts and the U.S. Treasury Department's Troubled Assets Relief Program became essential to stabilize banking and markets (Grossman & Woll, 2013; Langley, 2013). The Troubled Assets Relief Program involved both bank safety and security in the industry, with a focus on mitigating risk in uncertain market conditions. Through the Troubled Assets Relief Program, the U.S. government purchased more than US$700 billion in toxic assets. The possibility of an eventual governmental bailout raised questions of when the government should become involved in banking activities and to what extent. An examination of the debt crisis of 2008-2009 detailed the impact of the crisis on individual's freedom. Moral imagination revealed that freedom became a license for deception and exploitation during the debt crisis (M. Smith, 2012). The situation became a hands-off approach to capitalism; millions suffered from the adverse impacts of the debt crisis. Economic bailout considerations emerged from noneconomic sources

(Grossman & Woll, 2013). Institutional and political settings contributed to the realization that bailouts would come to fruition. Bank managers and banking lobbyists voiced considerable concern during the pre-bailout period and established a point of view from the banking industry about wanted and unwanted assistance.

Some banking industry observers believed that the changes experienced by banks, seen largely through the financial crisis, originated from the industry as opposed to coming from non-industry sources. Researchers questioned whether a lack of governance led large banks to represent an overconcentration of business (Panitch & Gindin, 2014). Bank performance moved slowly to indicate the depth of the crisis in the early days. Bank performance affects qualitative factors and quantitative financial data (Granter & Tischer, 2014; Panitch & Gindin, 2014). Other events and happenings in the world contributed to financial fallout.

Varying reactions and opinions emerged during and after the financial crisis. An examination of the post-financial-crises era and the revival of the debate regarding the intersection of political power and business revealed that U.S. policy developed in many instances in response to business leaders and pressures from the business sector (Burns & Jindra, 2014; Funk & Hirschman, 2014). Change shaped political interests and served as a driving force that affected partnerships between political interests and business interests. The Financial Modernization Act of 1999 repealed Depression-era regulations and led to the involvement of commercial banks in securities firms (Funk & Hirschman, 2014). Decisions and leader perspectives evolved from political interests (Granter & Tischer, 2014).

Bank managers experienced other adverse impacts from the global financial crisis that were not as visible to those outside the organizations. Two impacted areas were corporate social responsibility (CSR) positions and the challenge to respond to human resource development (HRD) opportunities (Cascio, 2014; Perez & Rodriguez, 2013). Information from the crisis experience helped determine that technologically driven instruction and training are optimized both resources and time. The experience yielded valuable insight regarding emerging social learning tools and led to identifying new learning techniques. The three essential pillars that support CSR initiatives for banks are the connection between CSR policies and the bank's practices, motivations to implement CSR initiatives, and corporate credibility with CSR (Perez & Rodriguez, 2013).

Alignment between CSR and organizational activities in the name of CSR must be congruent on a fundamental level. Human resource development involves CSR and organization sustainability efforts for continued growth (M. Smith, 2012). Organizational leaders bring HRD and CSR together for the benefit of the organization, and individuals in leadership roles have an indication of what leadership development programs need for holistic coverage. Banks need ethical leaders capable of managing complexity and leading teams of individuals to achieve demanding goals in a difficult environment (Chowdhury, 2011). History has demonstrated that some individuals and organizations did not fare well through those challenges.

Organizational Learning Cultures

Of the various cultures and practices that exist in organizations, the learning culture and learning practices are essential. Leadership principles and knowledge

transferal provide competitive advantages and sustainability to organizational leaders (Dai, 2012; McIntyre et al., 2012). The next wave of leaders will require teaching and the socialization of leadership concepts. Learning-based management and innovation may serve as a potential source of organizational competitive advantage (Dai, 2012). When organizational leaders articulated which strategies made a business successful, the context for previous successes continued. The learning setting depends on several cultural conditions in an organization (Mizzi & Rocco, 2013). Conditions include leadership development, engagement, cultural influences, and alignment of employees with profit-driven initiatives.

Organizational intelligence and knowledge transfer in companies lead to global success. Learning occurs from a leader's intellectual curiosity and solution-seeking characteristics (McIntyre et al., 2012). Learning curiosity as a means of creating paths to leadership development has served previous generations and may aid leadership development for Millennials in banks. Curiosity within individuals leads to the ability to produce concrete knowledge or relational knowledge among learners (McIntyre et al., 2012). Tacit knowledge and explicit knowledge transfer are necessary for organizational success.

Employee characteristics and employee profiles change over time. The learning culture evolves to meet new demands and requirements to reach employees in meaningful ways for development. Millennials are collaborative and bring with them a desire to learn in nontraditional ways (Ertas, 2015; Read, Shah, S-O'Brien, & Woolcott, 2012; Stratton & Julien, 2014; Verma, 2013). Millennials enjoy using teamwork to solve work

challenges and resolve problems. Millennials also enjoy forming bonds with others to ascertain leadership skills and practices. Members of the millennial generation do not enjoy traditional classroom-taught, instructor-led training, and development as much as members of previous generations do. Cultural shifts in the workplace aided by technology and other innovations change individual learning requirements (Read et al., 2012), and the need to engage employees in a different manner changes the organizational learning culture.

Additional data supported the notion that organizational leaders should leave behind traditional training and development methods. The role of innovation and having fun while leading through change has become evident with the millennial generation (Tews, Michel, & Bartlett, 2012). Generational differences among Baby Boomers, members of Generation X, and Millennials indicate varied learning engagement rules. Observations of varied leader behaviors and an examination into how leaders foster change and learning revealed that organizational leaders who fostered creativity and innovation exhibited positive traits that support learning and change (Basadur, Gelade, & Basadur, 2014). Innovation and fun in the workplace increase employee morale and support productivity increases (Tews et al., 2012). Fun related to pleasurable activities as part of daily activities, which included training activities and developmental tasks. Organizational leaders saw fun as a potential differentiator when recruiting Millennials for employment.

The learning culture that resonates with Millennials incorporates action learning characteristics and traits. An action learning culture supports the need for self-awareness,

adaptability, interpersonal competence, and a team-oriented mentality. The use of action learning as part of the organizational culture as a method to establish leadership skills and increase desired leadership behaviors revealed that action learning facilitates greater learning with higher learning quality compared to passive learning techniques (Leonard & Lang, 2012). Millennials gravitate toward action learning techniques more than lectures and audio presentations. Learning takes place through meaningful actions with periods of inquiry and reflection. Action learning in an organizational culture is a path of integration between new and existing knowledge by learners (Leonard & Lang, 2012). An examination of participants in a case study and observations of real-world work practices revealed that action learning, when incorporated into organizational culture, represents a means of engaging Millennials in the learning process (Leonard & Lang, 2012).

Leadership Gaps, Knowledge Retention, and Knowledge Transfer

Bank managers must navigate complex organizational structure, operate globally, and work to ensure sustainability for long-term growth and success. Along with these stated challenges is the need to prevent leadership gaps, support organizational knowledge retention, and facilitate knowledge transfer. Large numbers of retiring Baby Boomers are creating the need for leaders to address potential leadership gaps and support organizational intelligence (Chi et al., 2013; Ertas, 2015; D. D. Green & Roberts, 2012; Tang et al., 2012). Millennials represent the newest cohort in the workforce with a demonstrated need to prepare for leadership roles in organizations. Business leaders need to employ an intentional approach to link Millennials with retiring Baby Boomers to

eliminate knowledge gaps and leadership deficiencies (Chi et al., 2013; Ertas, 2015). The essential action involves building intentional relationships between Baby Boomers and Millennials to facilitate knowledge transfer. Individuals from both cohorts align with each other to encourage and support essential interaction between and among the groups.

A challenge to closing leadership gaps is business leaders' success in the recruiting arena. Beyond Generation X members, Millennials constitute the cohort that needs swift preparation for leadership roles. Millennials are the pipeline of future leaders for organizations. Business leaders recruit Millennials and offer them employment opportunities. Organizational leaders and human resource professionals respond to the millennial generation's expectations with a fresh approach to recruiting (Khan, 2013; Tews et al., 2012; Verma, 2013). Exploring workplace challenges that existed between 2007 and 2009 involved a focus on constructing organizations of the future that Millennials would lead (Khan, 2013). Khan did not believe that contemporary methods would attract Millennials and used an analogy of dinosaur extinction to express what may occur should leaders fail to enhance organizations with fresh talent. Organization evolution and planned sustainability are essential and require innovative ways to attract and retain Millennials. Qualitative and quantitative feedback from 2,100 participants revealed a need for high-performance work systems in organizations in the future (Khan, 2013). Such systems close leadership gaps and facilitate Millennials' learning and growth.

Another facet in recruiting Millennials to close leadership gaps involves social media and technology. Millennials matured in a digital world, and they require digital

engagement (Cogin, 2012; Kilian, Hennigs, & Langner, 2012). Socialization and communication take place on the Internet, through blogs, and through web-enabled devices. Recruitment takes place through the same media. An examination of using social media and technology revealed differences in the manner that Millennials work and operate (Kilian et al., 2012). A shift took place in the way Millennials use access to information in ways not seen before their generation (Kilian et al., 2012). Millennials use social media based on four fundamental motivational categories: information sharing, personal identity, entertainment, and integration through social interaction (Kilian et al., 2012). Social media use brings Millennials into organizations to begin closing leadership gaps. Individuals working in organizations as early adaptors can begin leveraging social media for routine updates and two-way dialogue.

Previous researchers noted the need to close knowledge gaps created by retiring Baby Boomers. Knowledge transfer to younger generations is essential to global organizations (McIntyre et al., 2012). Changes in millennial culture affect knowledge transfer methods (McIntyre et al., 2012). The loss of organizational intelligence threatens organizational success and exposes potential deficiencies in organizational leadership skills (Chaudhri & Ghosh, 2012; Hagemann & Stroope, 2013). Bank managers feel the challenge to maintain one generation and simultaneously develop another while knowledge transfer takes place. By 2020, half of the workforce will be 55 years old or older (Chaudhri & Ghosh, 2012). The changing demographic revelation indicates the need to transfer knowledge to Millennials. Chaudhri and Ghosh (2012) used social exchange theory and organizational age theory as the conceptual framework of their

research. The focus of social exchange theory is *exchange relationships*, and the focus of organizational age theory is the effect of age norms on an individual's perceptions and motivations. Young employees lack experience and leadership skills (Hagemann & Stroope, 2013). Leadership development through knowledge transfer contributes to organizational stability and serves as a way to retain top talent.

Baby Boomers retire every 8 seconds in some industries, and up to 60% of the workforce will become eligible for retirement between 2013 and 2016 (Hagemann & Stroope, 2013). The scenario of large numbers of retiring baby Boomers entails short-term decisions with either long-term benefits or consequences. Business leaders have the opportunity to prepare for the future through knowledge transfer and leadership development, which are both essential for organizational sustainability.

Mentoring Millennials for Leadership Development and Knowledge Transfer

As business leaders face the need to develop Millennials, leaders must connect Millennials with Baby Boomers. A strategic partnership surfaced due to large numbers of Baby Boomers leaving the workforce (Ertas, 2015). Business leaders seek to avoid leadership gaps and knowledge deficiencies created by existing Baby Boomers. These leaders also seek reliable methods to ensure knowledge transfer takes place from Baby Boomers to Millennials. Mentoring has become an effective means to transfer knowledge and minimize potential leadership gaps by intentionally pairing Baby Boomers with Millennials (Forde, McMahon, Gronn, & Martin, 2013; Williams & Turnbull, 2015). An exploration of coaching revealed benefits for the individuals who coached and for those who received coaching. Intentional mentoring has become a part of leadership

development that includes coaching, training, and supervision. An exploration of mentoring relationships between veteran leaders and less tenured leaders revealed that greater performance occurred in successful mentoring relationships (Clayton, Sanzo, & Myran, 2013). Mentoring benefits included shared experiences, reflection, and mutual professional growth (Clayton et al., 2013). Mentees gained knowledge and skills (Clayton et al., 2013). In the same model, mentors grew through reflection and in some instances positioned themselves for advancement following the mentoring experience.

The protégé–mentor relationship evolved over time, which has changed the language used to describe mentoring and roles in the mentoring model. New mentoring models emerged and changed the approach to mentoring by protégés and mentors (Chaudhri & Ghosh, 2012). Previous mentoring models had a construct that indicated a focus on the mentee's perspective and outcome resulting from the mentoring relationship. The structure of a traditional mentor–mentee relationship may not resonate with Millennials. Later mentoring models have a formal structure and specific mentor–mentee outcomes and feature e-mentoring to connect individuals (Dawson, 2014; de Janasz & Godshalk, 2013). In addition to reducing expenses, technology helps leaders engage with Millennials in a collaborative manner.

An exploration of the shift in the workplace associated with large numbers of Baby Boomers retiring or entering the retirement range revealed an occurrence as a sociological phenomenon with strong organizational impact (Chaudhri & Ghosh, 2012). Between 2015 and 2025, individuals will continue seeing Baby Boomers and Millennials working together in mentoring relationships as migration continues. By 2025, significant

numbers of the workforce will be 55 years old or older (Chaudhri & Ghosh, 2012). The

workforce population will include late-stage Baby Boomers and Generation X members.

The anticipated number of retiring Baby Boomers will leave business leaders with a

potential leadership gap characterized as organizational brain drain (Ertas, 2015;

Goodman, French, & Battaglio, 2015; Widmer, 2012).

Brain drain refers to the exit of large numbers of trained, competent leaders and

risk managers from organizations. Widmer (2012) revealed that due to the number of

retiring Baby Boomers, talent and leadership ability are leaving faster than many firms

can develop younger associates. Severe competition inhibits the ability to fill leadership

and risk manager vacancies with individuals from the open market (Widmer, 2012). Risk

management skills and leadership competencies are not teachable in a classroom

(Widmer, 2012). With over 78 million Baby Boomers retiring, filling critical leadership

needs is essential. Organizational leaders may use several tactics to transfer knowledge,

including mentoring, education, cross-training, and rotating leaders across multiple roles

in organizations (Widmer, 2012). The recession provided temporary relief to firms as

individuals had a need to continue leading in organizations beyond original retirement

periods (Widmer, 2012). A profound shift toward developing Millennials is taking place.

To prevent talent gaps and maintain baby boomer engagement, leaders looked to

other solutions. Though the traditional model had value, other methods were useful.

Business leaders used reverse mentoring to foster intentional interactions between

employees from different generations (Chaudhri & Ghosh, 2012; D. D. Green & Roberts,

2012). Reverse mentoring involves pairing older and younger employees together to learn

from one another. The concept of reverse mentoring, as introduced by former chief executive officer Jack Welch, is a two-way information exchange. Reverse mentoring originated from social exchange theory and organizational age theory. Social exchange theory centers upon exchange relationships. The focus of organizational age theory is the effect that age norms may have on individuals' perceptions and motivations. Reverse mentoring provides a win–win scenario for Baby Boomers and Millennials (Chaudhri & Ghosh, 2012). Baby Boomers convey institutional knowledge gained from years of experience working in companies to Millennials.

Millennials have the benefit of learning organizational history, successes, and challenges. Baby Boomers possess a sense of political rules and norms and know how to navigate through an organization for success. Baby Boomers have had experiences as allies and have learned many hard lessons in their experience in the workplace. Millennials may help Baby Boomers become familiar with elements of the work environment that have changed. For example, changes involving language and technology are common. Social media and mobile technology capability developed and evolved after Baby Boomers began working. Millennials have always lived in the digital age and use technology as a natural extension of themselves (Jacobson & Tufts, 2013; Koeller, 2012). Millennials convey what is familiar to them and ease anxieties held by many Baby Boomers.

Although reverse mentoring has merit, organizational leaders should not initiate reverse mentoring with personal biases or erroneous generational based beliefs. Not all differences between generations are large (Parry & Urwin, 2011). Organizational leaders

should not assume that all Baby Boomers are technology averse and full of institutional

knowledge (Parry & Urwin, 2011). Many Baby Boomers operate at a comfortable level

in a highly technical environment. Not all Millennials are technology experts without any

sense of organizational intellect. Some Millennials are not as attached to technology as

members in other generations are. With a deep immersion into technology via the

Internet, Millennials have had a shorter learning curve than Baby Boomers in many

respects. In some instances, what took Baby Boomers years to learn is at Millennials'

fingertips with the Internet, personal computers, smartphones, and tablets (Delello &

McWhorter, 2015; Marron, 2015). Millennials have used technology to bridge

information gaps with greater speed and access to seemingly limitless data and

information.

Reverse mentoring works when an individual has knowledge or skill deficiencies

in areas where the mentoring partner displays strength. Reverse mentoring as a

developmental option is an innovative way to encourage learning and cross-generational

relationships (Murphy, 2012). Individuals can use reverse mentoring to transfer

knowledge and experience-based information. The practice of reverse mentoring serves

Baby Boomers' desire for ongoing engagement and allows Millennials to contribute to an

organization sooner.

Preparing Millennials for Leadership

Millennials are developing and maturing during a time that uniquely shapes the

generation. Millennials display values and behaviors in the workforce that reflect a shift

in the Millennial cohort away from values and behaviors displayed by previous cohorts

(Cogin, 2012; Kaifi, Nafei, Khanfar, & Kaifi, 2012). Millennials collaborate more than previous generations and do not have to think about engaging with technology. As technology has always been present for Millennials, engagement with technology is second nature. Social factors have shaped Millennials' thoughts and values. Millennials value family, security, health, freedom, self-respect, and true friendship (Kaifi et al., 2012). Business leaders should move with a sense of urgency and understand ways to leverage all that Millennials bring with them to the workplace (Kaifi et al., 2012). Business leaders understand that Millennials play an essential role in preventing leadership gaps. Knowledge transfer works well when adequate preparation takes place to facilitate readiness to receive institutional knowledge and thoughts from prior experience.

The requirements for competent leaders change over time. Gambrell, Matkin, and Burbach (2011) explored how individuals reconsider life and work by looking for a deeper understanding in both. Organizational leaders must have the ability to facilitate follower growth and development (Gambrell et al., 2011). World events are inclusive, progressive, and holistic. New challenges require newfound proficiency from business leaders. For individuals to experience success in complex situations, advanced leadership development is necessary (Gambrell et al., 2011).

Business leaders realize that the entire workforce evolves. Individuals change, and organizations where individuals spend their careers change. Managers and individuals responsible for leadership development realize the need to prepare Millennials for leadership in a different way (Ferri-Reed, 2013). Shifts in the workplace attributed to the entry of Millennials and the exit of Baby Boomers drive change in the workplace.

Millennials need to understand leader competencies and leadership effectiveness across multiple generations. Business executives and HRD leaders understand the importance of leadership development as a tool to recruit and retain all employees. The need to address potential leadership gaps and the desire to accelerate knowledge transfer create a sense of urgency to develop Millennials earlier in the career cycle rather than later.

The evolution occurring in the workplace affects leadership development and leadership development expectations. Employees hold varying perceptions of leaders by cohort and different leader preferences based on generational differences (Chi et al., 2013; Standifer et al., 2013). Research findings have supported the notion that leader preferences vary by generation. Business leaders will continue to face the challenge of leading a diverse workforce while coping with talent shortages (Chi et al., 2013). Leadership gaps attributed to retiring Baby Boomers make Millennials' development a priority. Individuals charged with leadership development need to understand the needs that accompany each generation to prepare Millennials as effective leaders.

A common challenge faced by Millennials who aspire to leadership roles is acceptance by those whom Millennials lead. The concept of age similarity preference among employees surfaced in research by Standifer et al. (2013). According to the notion of age similarity preference, employees want direct supervision from individuals similar in age. Age similarity preference among employees increases workplace challenges for developing leaders in an age-diverse environment. Increased use of technology, altered demographics, and varying education levels contribute to age similarity preferences (Standifer et al., 2013).

Millennials will need to lead a workforce unique in myriad ways. Vast numbers of Millennials will comprise followers in the new environment. Millennial will have the opportunity to lead a diverse workforce and will need a level of sensitivity beyond previous leaders' understanding (Homan & Greer, 2013; Schullery, 2013). Leading a diverse workforce and accepting others will evolve with the changing workforce. Traditional leadership roles will continue to evolve.

Strategies to prepare Millennials for leadership roles in organizations have become a necessary course of action. The effects of poor leadership and lack of organizational knowledge have demonstrated adverse effects on organizations (Berendt, Christofi, Kasibhatla, Malindretos, & Maruffi, 2012; Zhang, Li, Ullrich, & van Dick, 2015). The ability of a firm to perform at a high level depends on decisions and guidance provided by organizational leaders. Primary causes of failure and underperformance by firms have led to deficiencies in the collective leadership team and among leaders.

Developing Millennials' potential has surfaced as a priority for HRD practitioners and organizational leaders (Kim & McLean, 2012). Organizational leaders compete with one another for Millennials and see the need to develop proficiency in talent development. Poor leader development is a primary contributor to organizational failure (Berendt et al., 2012). A focus on transformational leadership virtues and the way those characteristics enable organizational success revealed how scandal and crisis brought leadership traits into greater focus and scrutiny than in times of relative peace and calm (Berendt et al., 2012). When preparing Millennials for future leadership roles, the value of characteristics such as tenacity, humility, strength, integrity, innovation, and creativity

is evident (Berendt et al., 2012). The evolving leadership perspective aligns with these characteristics and indicates the need to develop Millennials capable of achieving profitable results (Bayle-Cordier, Mirvis, & Moingeon, 2014; Greenbaum, Quade, & Bonner, 2015). Leaders' behaviors align with organizational strategy to produce positive financial performance in organizations (Zhang et al., 2015). When businesses evolve and advance an ability to develop people, business results are superior.

Emotional intelligence and leadership development are predictors of a leader's success in the workplace (Samantara & Sharma, 2014; Schlaerth, Ensari, & Christian, 2013). An examination of the concepts of workplace knowledge economies and emerging motivational-state variables by Shuck and Herd (2012) led to a link between understanding and meeting employee needs and emotional intelligence. Emotional intelligence and the ability to display transformational leadership skills are leadership competencies (Shuck & Herd, 2012). Leadership models that depict leadership by position will continue to fade. The focus is on completing work tasks rather than the quantity of work completed (Shuck & Herd, 2012). The concept of completing work tasks point is important when developing Millennials as leaders. Aligning the emotional intelligence of leaders and followers is essential. Leaders know the future of their firms depends on developing Millennials for leadership roles.

Summary and Transition

Section 1 included the foundation and background of the study. The purpose of this qualitative multiple case study was to address the central research question: what strategies have commercial bank managers used to prepare Millennials for leadership

roles. Learning network theory and generational theory were the conceptual frameworks for this study. In my review of the literature, I summarized previously completed research on these theories and examined characteristics of the four generational cohorts in the workplace.

Section 2 includes detailed information on this research project, including (a) my role as researcher, (b) the research methodology, and (c) the research design for this doctoral study. In Section 2, I include a description of the participant population and the sampling method used. I describe the data collection instrument, the data collection technique, and the data analysis method. I concluded Section 2 with a description of how I collected, organized, and analyzed date to derive conclusions.

In Section 3, I present research findings, application of business practices, and implications for social change that I derived from my research project. I propose opportunities for future research and areas that may require further examination. I also provide researcher reflections, a research project summary, and conclusions.

Section 2: The Project

Section 2 includes insight into the research design selected for this study. I provide the procedures and methodology for the study, along with a description of the participant population and sampling structure. In this research project, I used a qualitative methodology and a multiple case study as the research design. Section 2 also includes an overview of data collection and data analysis for this study. Section 2 informs the reader of the data collection instrument, reliability, and validity of the research project.

Purpose Statement

The purpose of this multiple case study was to explore strategies that bank managers use to prepare Millennials for leadership roles in commercial banks. The target population was bank managers working in commercial banks who had the ability to affect Millennials' development. The target population worked in the Charlotte-MSA. My research project is expected to contribute to social change by providing bank managers with strategies to improve leadership development results for Millennials. The findings may prevent critical organizational vulnerabilities due to knowledge gaps and leadership deficiencies caused by retiring Baby Boomers.

Role of the Researcher

My role as the researcher was to serve as the primary research instrument, to capture relevant information and gain an understanding of the phenomenon from the participants' point of view (Graebner, Martin, & Roundy, 2012; Wisdom, Cavaleri, Onweugbuzie, & Green, 2012; Yin, 2014). I interviewed qualified participants for their content-rich stories. I approached this research topic with more than 26 years' experience

in leadership roles and more than 20 years in leadership roles at a commercial bank. I have led teams of employees for more than 13 years and have more than 18 years' experience developing others in a commercial bank. However, this project constitutes the first time I explored the topic through formal research.

I safeguarded against personal bias. Personal biases may negate the credibility and reliability of a research project (A. M. Ali & Yusof, 2012; Watkins, 2012). Strategies to avoid biases include remaining open to contrasting or opposing views (Yin, 2012, 2014). Researchers can remove personal bias by exercising consistency throughout the data analysis and when interpreting responses (Stake, 1995; Yin, 2014).

In my role as the researcher, I completed each component of the interviews using a consistent interview protocol (see Appendix A). Researchers use interview protocols to draw out content-rich descriptions through a consistent template (Ramthun & Matkin, 2014; Schryer, McDougall, Glendon, & Lingard, 2012). I emailed an introductory letter (see Appendix B) along with the informed consent form to each qualified participant before scheduling interviews. The introductory letter asked that each candidate secure permission from their organization before returning the consent form. I verbally clarified with each participant that this step was not required since I had fulfilled the requirement to secure permission to conduct research before inviting candidates. Additionally, I further explained the level of confidentiality involved with the research project and my responsibility not to disclose the names or identities of participants. Each candidate consented and returned confirmation via e-mail to me. After I had secured their consent, I scheduled separate interviews with each participant at a mutually agreed upon time and

location. I proceeded with the interview using an interview protocol (see Appendix A)

and provided a consistent approach through the data collection phase of the research

project (Ramthun, & Matkin, 2014; Schryer et al., 2012). I used the protocol to establish

objectivity and integrity in the process as an essential element of my role as the

researcher (Wisdom et al., 2012).

Participants

The purpose of this multiple case study was to explore bank managers' strategies

to prepare Millennials for leadership roles in commercial banks. I selected participants

based upon established criteria to ensure relevant responses addressed the overarching

research question (Arquiza, 2013; Dowling, Olson, Mish, Kaprakattu, & Gleason, 2012;

Yin, 2014). I selected qualified participants from a population of commercial bank

managers working in the Charlotte-MSA. I identified potential participants from my

professional network of bank manager colleagues. Participants had a minimum of 2

years' experience leading teams which included Millennials working for a bank in the

previous 5-year period. Qualifying criteria increased the credibility of the findings that I

summarized from the research. I provided potential participants with the Informed

Consent Form to communicate agreement to me before scheduling interviews.

My strategy to source and recruit bank managers was to identify individuals

working at commercial banks from industry and professional contacts. Participants had

knowledge of the research topic and possessed the necessary experience to provide

content-rich responses (Culpin & Scott, 2012; Yin, 2014). Through established working

and professional relationships, I informed potential participants of my study and invited

them to take part. I selected only qualified participants with the experience, knowledge, and ability to provide responses that aligned with the overarching research question (Arquiza, 2013; Dowling et al., 2012; Yin, 2014).

Research Method and Design

The research methodology was qualitative with a multiple case study design. In seminal writing, Yin (2014) defined a case study as an investigation or inquiry conducted to examine a contemporary phenomenon or case. Limitations of a single case study would not be sufficient to generalize across the entire banking leader population; therefore, I selected a multiple case study design (S. R. Ali et al., 2012; Stake, 1995; Yin, 2014). I used multiple cases to arrive at a point of view by understanding detailed observations of life scenarios, as suggested by S. R. Ali et al. (2012), Stake (1995), and Yin (2014). A multiple case study design was the best fit to explore bank managers' strategies to develop Millennials for leadership roles. The use of multiple cases was a means of providing a thorough observation of the subject phenomenon (Yin, 2014).

I used multiple sources of evidence to establish what I learned from observing each case. According to Yin (2014), researchers traditionally choose from among six primary sources of evidence: (a) documentation, (b) archival records, (c) interviews, (d) direct observation, (e) participant observation, and (f) physical artifacts. I used semistructured interviews with open-ended questions, documentation, and physical artifacts for as sources of information. Using multiple sources of information is suitable for converging themes derived from a study (Yin, 2014).

Research Method

The purpose of this multiple case study was to explore bank managers' strategies to prepare Millennials for leadership roles in commercial banks. I used a qualitative research methodology to ask broad, open-ended questions that provided content-rich responses regarding the observed phenomenon (Kaczinsky, Salmona, & Smith 2013; Koch et al., 2014). I reviewed artifacts and documents to capture strategies used by bank managers to develop younger employees and specifically Millennials for leadership roles. The nature of this research required intimate knowledge of bank managers' strategies. Responses provided research data, and I developed research findings as an essential contributor to this study (Boblin, Ireland, Kirkpatrick, & Robertson, 2013; Marshall & Rossman, 2016).

I employed a survey-based, qualitative methodology and collected data from a population of bank managers. A quantitative approach will not indicate why participants possess feelings articulated (Heyvaert et al., 2013; Koch et al., 2014). A quantitative methodology includes narrowly focused variables, and participants provide researchers with responses regarding relationships among the same variables. These relationships may have statistical significance yet fail to provide an understanding of the phenomenon under examination (Jacob, 2012). A quantitative method was not an appropriate way to understand leaders' strategies; therefore, I did not select a quantitative methodology.

A mixed-methodology study includes a combination of the qualitative and quantitative approaches to understand the subject or phenomenon. A mixed-methods approach provides researchers with varied data and allows synthesis to encompass a

holistic meaning (Heyvaert et al., 2013; Muskat et al., 2012). The attributes of a mixed-methods approach were not consistent with the purpose of this study; thus, I did not select a mixed-methods methodology.

A research goal included capturing leader perspectives and strategic thoughts regarding leadership development for Millennials in commercial banks. Through content-rich responses captured through interviews, I gained an understanding of leaders' strategies. The exploration of leaders' strategies aligned with the purpose statement. The qualitative methodology was appropriate to capture pertinent information to address the central research question, as I explored the how and why of the research question (Stake, 1995; Yin, 2014).

Research Design

The purpose of this multiple case study was to explore strategies that bank managers use to prepare Millennials for leadership roles in commercial banks. I selected a multiple case study design for my research project (Boblin et al., 2013; Stake, 1995, Yin, 2014). Through the multiple case study, I obtained participants' account of strategies used and probed for deeper meanings through subquestions and follow-up questions. When collecting data via interviews, I had the flexibility to probe deeper and uncover relevant themes (Boblin et al., 2013; Stake, 1995; Yin, 2014). A voice-to-voice semistructured interview format with open-ended questions was suitable to collect thick descriptions to address the research question (Irvine, Drew, & Sainsbury, 2012; Lechuga, 2012). During the face-to-face experiences, I observed nonverbal body language, which led to an increased understanding of the responses. Using a case study approach, I

explored how and why questions, as I had no control over events (Yin, 2014). I used a multiple case study design to study and observe bounded individuals for a greater understanding (Yin, 2014). Participants had the opportunity to provide rich details when responding to open-ended questions regarding individual experiences.

An ethnographic approach limits a researcher's ability to achieve the purpose of a research project (Jerolmack & Khan, 2014; Wilson, 2012). In an ethnographic study, researchers might provide meaning behind behaviors as observed or explain beliefs. An ethnographic design was appropriate for this study because the meanings of attitudes, feelings, and expectations were not discernable through observations (Moustakas, 1994). I did not select an ethnographic design.

I was able to recognize common themes and achieve data saturation when findings become repetitive using a sample of three cases. Three forms of data supported themes and conclusions in this research project. The first form was content rich descriptions provided by participants which described strategies used to develop Millennials for leadership roles. The second data source included public information which supported strategies and practices used to support the development of Millennials. The third data source included non-public information to show specific activities and routines used to develop Millennials for leadership roles.

I reviewed the data to ensure I captured a variety of content-rich responses from participants and to identify when responses were similar in content or theme. Through reviewing participant responses, I was able to identify similar approaches and routines used to develop Millennials for leadership roles. My review of public and non-public

information allowed me to identify common approaches and similarly structured activities used to prepare Millennials. Data observed from public and private documents also aligned with responses of the participant from the same organization. I recognized when responses indicated data saturation or the need for follow-up questions to gain deeper meaning from participants. Through my review of all data sources, I identified that neither new information nor new themes emerged from any of the three cases involved in this study. Similar themes and similar language from participants signified the point of data saturation among responses (Faseleh-Jahromi, Moattari, & Peyrovi, 2014; Kwong et al., 2014; van der Merwe & Habron, 2015; Walker, 2012).

Population and Sampling

The research design was a multiple case study to explore bank managers' strategies for developing Millennials in commercial banks. I used purposeful sampling to identify bank managers who worked in a commercial bank in the Charlotte-MSA and were willing to participate in my study (Elo et al., 2014; Koch et al., 2014; Robinson, 2014). A sample size of three participants was sufficient and neither overemphasized nor underemphasized the representative data collected. In a qualitative study, a small sample size is relevant due to the depth of data collected and participants' varied experiences (Frels & Onwuegbuzie, 2013). I used responses from the sample to suggest an understanding of leader strategies across the population.

I needed to capture and interpret participants' responses accurately to ensure I recognized when I reached the point of data saturation (Kwong et al., 2014; McDonnell et al., 2012; van der Merwe & Habron, 2015; Walker, 2012). Data saturation occurs when

responses and response themes become similar or repetitive. While completing

interviews, I listened for specific and thematic verbiage provided by participants as

indicators of individual thoughts and feelings. During the data analysis stage, I looked for

similarities among responses that indicated either data saturation or the need for follow-

up discussions with participants. I selected qualified individuals with relevant experience

to provide responses to address the central research question (Arquiza, 2013; Cleary,

Horsfall, & Hayter, 2014; Dowling et al., 2012). Each leader's experience and

perspective provided responses that I analyzed to understand leadership development

strategies.

A disadvantage of purposive sampling is the difficulty determining the

trustworthiness of the sample with limited information (Elo et al., 2014). I used the

snowball sampling technique to identify participants (Dinc & Gastmans, 2013; Elo et al.

2014). I used all responses collected from participants solely for the purpose of my

research project. I kept all responses anonymously and securely stored, and I will destroy

all documents and audio recordings no later than five years from the completion date of

this study.

Ethical Research

In this study, I invited bank managers to serve as participants to provide responses

that would address the central research question. Participants were bank managers

working for commercial banks in the Charlotte-MSA. I contacted an individual from each

organization and presented an introductory letter (see Appendix B) and letter of

cooperation (see Appendix C). Before inviting potential participants to join my research

project and before scheduling interviews, I secured permission to conduct research via signed Letters of Cooperation from each Community Partner (see Appendix C). The Institutional Review Board (IRB) required authorization from each research site before accepting informed consent forms from individual participants. I considered and addressed all ethical concerns related to data collection from participants and protecting the data after the collection was complete (Eren, 2013; Stake, 1995). It was imperative for me to establish and adhere to ethical considerations and maintain integrity throughout the research project (Gibson, Benson, & Brand, 2013; Yin, 2014).

I exercised the highest ethical standards and adhered to the case study research protocol. The authors of the *Belmont Report* established an ethical protocol to protect research participants (Jetter, Yarborough, Cassady, & Styne, 2014; Murray & Fairfield, 2013). The protocol established ethical guidelines for research projects. Adhering to high ethical standards protected participants and me from improprieties due to lapses in ethical considerations.

I explained all ethical considerations and safeguards to participants to ensure a complete understanding of the project and the integrity of the process. Beyond collecting the informed consent form, I reviewed ethical considerations as communicated in person at the time of the interview. Ethical standards and guidelines establish the framework for integrity in all aspects of the research project (Stake, 1995; Yin, 2014). To ensure the research would be ethical, I represented all ethical imperatives indicated in the IRB guidelines.

I completed this research under IRB Approval No. 07-16-0232801 from Walden University. Individuals selected for this research project participated on a voluntary basis. Researchers use incentives to keep participants engaged in lengthier research projects (Estrada, Woodcock, & Schultz, 2014). In this study, I did not provide incentives for participants. I provided participants with a copy of the study results upon completion to share findings and conclusions derived from this research project with other leaders in their respective organizations. Participants could withdraw from the research project at any time, as noted in the consent form, through in-person notification, by telephone, or through e-mail. Before scheduling interviews, prospective participants received and returned a completed consent form to me.

I collected data from participants through written notes and audio recordings of the interview (Eren, 2013; Tessier, 2012). Participants had the option to decline an audio recording. I transcribed notes from participants' responses, stored the responses on a secured disk, and encrypted the responses on a secured external drive in a digital format to protect participants' rights. The electronic storage disk and external drive will remain in a locked safe for a 5-year period after completion of the research project. I will destroy transcribed notes and recorded interviews after five years.

My research data and conclusions did not use participants' names or the names of participants' employers (Petrova, Dewing, & Camilleri, 2014). I masked participants' names with the designated indicators P1-P3, where P was an abbreviation for the *participant*, and the number represented the order of the interview. I masked the names of organizations with designated indicators O1-O3, where O was an abbreviation of the

o*rganization*, and the number represented the order of the interview, to classify

information representing a single organization (Petrova et al., 2014). To maintain

participant confidentiality, I did not use any other personally identifying information in

this study (Petrova et al., 2014). My research project did not pose any purposeful or

unintended danger to any participant at any time.

Data Collection Instruments

I served as the primary research instrument to capture participants' responses and

meanings conveyed during the interview process. I completed semistructured interviews

with research participants to capture detailed responses to address the overarching

research question (Doody & Noonan, 2013; Hayman, Wilkes, Jackson, & Halcomb,

2012; Rowley, Jones, Vassiliou, & Hanna, 2012). Numerous potential sources exist that

provide data for the multiple case study. Archival records, direct observation, participant

observation, interviews, documentation, and physical artifacts are credible sources (Yin,

2014). I used semistructured interviews, public, and private documents as sources of

information. I used findings from each of the three sources to answer the research

question.

I used an interview protocol (see Appendix A) to present a consistent interview

experience for each participant (Ramthun & Matkin, 2014; Schryer et al., 2012). Before

collecting data, I presented each organization with an introductory letter (see Appendix

B) and letter of cooperation (see Appendix C) and secured authorization before accepting

informed consent forms from study participants. Potential participants needed to meet

qualifications to take part in the research project (Arquiza, 2013; Dowling et al., 2012;

Yin, 2014). I presented qualified participants with the informed consent form for

completion. I collected signed informed consent forms, answered outstanding questions,

and scheduled interviews at mutually agreeable times. With each participant, I explained

the interview process and asked if there were any questions or concerns before beginning

each interview. After I began, I asked each participant open-ended interview questions

(see Appendix A) and captured responses through handwritten notes and audio recording

based on the permission granted (Tessier, 2012). In qualitative research projects, the

researcher can gain further understanding by asking probing questions for clarity or

achieve a deeper understanding of the response (Wisdom et al., 2012). During my

interaction, I elected to ask probing questions about deeper meaning with each participant

for content-rich descriptions.

At the conclusion, I thanked each participant and provided information regarding

the next steps in the process. After I had completed each interview, I transcribed

handwritten notes and combined the notes with information from audio recordings.

Interview transcriptions are used to ensure the accuracy of responses provided by

interview participants in qualitative research (Harvey, 2015; Marshall & Rossman, 2016;

Rowley et al., 2012; Wisdom et al., 2012). I created a transcript of each interview with

participants using handwritten interview notes and the audio recording from each

interview session. I downloaded the audio file from each interview from my digital

recording device into NVivo10. Once each file was into NVivo10, I listened to each

recording several times, following the conversation with my handwritten notes to ensure

that I understood meaning and context from responses before creating each transcription.

After several listening sessions, I played each file to capture verbatim responses. Using NVivo10, I had the ability to slow the pace of the conversation and frequently pause the conversation so that I kept up with the pace of the dialogue.

After transcribing each interview, I printed a hardcopy and listened to the audio recordings again while following along with the printed document to ensure accuracy. Once I validated accuracy in transferring the audio recording to a word document, I either emailed a copy of the transcription or hand delivered a hardcopy of the transcript to each participant. I completed transcript review with each participant for accuracy and to ensure the correct interpretation of responses. Probing questions may be used to exact deeper meaning or to clarify participants' responses (Hayman et al., 2012; Rowley et al., 2012; Wisdom et al., 2012). Using open-ended research questions, I asked additional probing questions to achieve deeper meaning or to clarify meaning from responses when necessary. During the interview, participants had the ability to provide unbounded responses to inform research findings (Marshall & Rossman, 2016; Yin, 2014).

Data Collection Technique

I developed open-ended interview questions (see Appendix A) and collected responses from bank managers. An essential aspect of the research project is the development of interview questions that inform the research question and give participants the opportunity to provide thick descriptions of the phenomenon researched (Stake, 1995; Yin, 2014). I developed interview questions after searching the literature to determine the existence of a preexisting set of questions to use in my study. After searching, I did not find a set of questions applicable to address the research question. A

strength of completing multiple case study research is the ability for the researcher to use data from multiple sources (Rowley et al., 2012; Wisdom et al., 2012; Yin, 2014). I used three sources collected data from interview responses, public documents, and non-public documents to determine strategies used by participants' respective organizations to develop Millennials for leadership roles.

I collected responses from participant interviews and used information from public and non-public documents reviewed using written notes and spreadsheets for tracking and organization. Other researchers have used Excel spreadsheets as an essential tool when organizing and preparing data for analysis (Hendry et al., 2012; L. O'Connor, 2012; Sarfaty et al., 2013). Spreadsheets allowed me to organize participants' responses side-by-side to look for similarity and variance. Through the use of a spreadsheet, I was able to identify readily similar language and common themes from three different participant's interview responses. I also entered my notes and observations from each set of public and non-public documents. Similarly, I created a side-by-side comparison of documents and identified similarities, differences, and overlapping approaches to developing Millennials. I used the spreadsheet view of the data to align interview responses, public documents, and non-public documents which came from bank managers who worked in the same organizations that the documents came from. This approach allowed me to understand congruence between what was verbally communicated and specific activities that were in place within each organization. I used spreadsheets to identify the depth of content and level of comprehensiveness that the data provided towards answering the research question.

Advantages of my data collection technique included the ability to recognize respondent emphasis via body language and the ability to ask follow-up questions (Butler, 2014; Irvine, Drew, & Sainsbury, 2012; Seitz, 2015). I had the opportunity to seek deeper responses by hearing direct accounts of stories to convey participants' meaning (Rowley et al., 2012). A disadvantage of my data collection technique may have included temporary feelings of participant discomfort due to the interview questions (see Appendix A) though I imposed no intentional harm. In the informed consent form participants received notification of the right to withdraw from the research project at any time.

Participants did not require any specific preparation or readiness to participate in the interview. No external permission for using a preexisting tool or payment of any fees related to this research project. Alterations or adjustments to any standardized research instrument were neither applicable nor required.

Yin (2014) described three approaches to interviewing to support a case study design: formal surveys, focused interviews, and in-depth interviews. Bank managers had the ability to share content-rich responses to interview questions in a voice-to-voice setting with the primary preference being face-to-face. I requested permission from each participant to audio record the conversation for clarity and accuracy when transcribing the data (Tessier, 2012). Each participant agreed to have the conversation recorded. I compared written notes to the audio file for accuracy.

I used professional contacts to identify potential participants. I presented participants with an introductory letter (see Appendix B) along with an informed consent

form. I provided participants with a copy of the Letter of Cooperation (see Appendix C)

that I used to secure permission to conduct research and explained that permission had

already been provided. Potential participants volunteered and expressed a desire to take

part in the interview and met all stated qualifications. All qualifying individuals

completed the consent form and acknowledged that participation was voluntary. After

receiving consent, I scheduled the time and date to complete interviews and review public

and non-public documents. I provided participants an overview of the interview structure

and the opportunity to ask questions, and I reminded individuals that I would not use any

identifying participants' names or the names of employers in the study. I also reminded

participants of their ability to withdraw from the interview and the study at any time. I

asked each participant to review a verbatim transcription from their interview for

accuracy and to ensure correct interpretation of responses. Researchers can achieve an

understanding from participant responses when it is possible to reconstruct responses

collected in proper context to gain deep meaning from each response (Stake, 1995). After

the participants reviewed their responses and agreed with responses provided, I organized

the data for analysis.

Data Organization Technique

I created a transcription of all three interviews using handwritten notes and audio

recordings which aligned with similar practices completed by other researchers when

completing qualitative research projects (Tessier, 2012). After data collection, I used

Excel spreadsheets and Word documents to segregate responses by each participant. I

used Excel spreadsheets to organize information identified from public and non-public

documents that addressed the research question. Data from public and non-public information enabled me to identify specific practices, programs, and routines used by bank managers to develop Millennials. I established a process to organize responses via notes from interviews and reviewed them to reduce the opportunity to lose or misunderstand information during the organizational phase. I loaded participant responses from interview transcriptions into NVivo10 for data analysis.

After data collection was complete, I employed methodological triangulation to arrive at a theoretical point in space whereby data collected formed critical intersections and addressed the research question (Bekhet & Zauszniewski, 2012; Denzin, 2012; Marshall & Rossman, 2016; Santamaria, 2013; Stake, 1995; Yin, 2014). Four types of triangulation are available in a multiple case study: data triangulation, investigator triangulation, theory triangulation, and methodological triangulation (Denzin, 2012; Patton, 2002). I employed methodological triangulation to determine whether the experience that each participant communicated conveyed a similar experience when compared to other participants' responses (Bekhet & Zauszniewski, 2012; Stake, 1995; Yin, 2014). I used methodological triangulation to arrive at a point of view based on all responses and research data. I focused on leaders' strategies for developing younger employees in commercial banks and looked for key words and themes linked to reviewed literature and the conceptual framework of the study.

After completing each interview, I transcribed interview notes into password-protected word documents and excel files for privacy as communicated by the informed consent form. I stored all responses in encrypted files and secured the same information

on external electronic files to maintain the trail of evidence and track my interpretation of the data (Petrova et al., 2014; Stake, 1995; Yin, 2014). All notes and research journals remained secured in a locked safe when not in use (Petrova et al., 2014; Stake, 1995; Yin, 2014). After five years, I will destroy all notes and electronic recordings from the interviews.

Data Analysis

I asked participants to provide content-rich responses to the interview questions (see Appendix A) to address the central research question. To distinguish responses, I assigned each research participant with a research name value, P1 through P3. When I referred to interview responses within the study, I employed the same naming approach. I assigned an organizational name value O1-O3 when I referred to information from public or non-public documents. My notes also included participants' body language and nonverbal communication observed during interviews.

First-cycle coding employs the use of content analysis, word frequency counts, and qualitative evaluation by the researcher to determine data codes (Saldana, 2009). I coded and organized responses to determine if common or consistent responses existed. The coding process involves reviewing responses to determine applicable words or phrases that may enable thematic analysis of the data (Gibson et al., 2013). Through coding, I filtered and grouped responses to derive participants' meaning. I looked for similar responses, and frequently used words and phrases in participant's responses. Frequently used words, concepts, and phrases indicated consistent themes across participants' responses.

I used NVivo10 software to analyze and synthesize participants' responses. I used NVivo10 to look for patterns that emerged from participants' responses, and from data captured as observations from public and non-public documents. The perspective derived from data collected served as the foundation for my study. I also used NVivo10 to apply codes to relevant words and statements to understand bank managers' strategies for developing Millennials for leadership roles in banks.

I coded data relating to keywords and prevalent phrases that emerged to understand the significance related to the overarching research question (Gibson et al., 2013; Stake, 1995; Yin 2014). Analysis of the data enabled me to identify consistent themes and served to address the research question and topic under study (Gibson et al., 2013; Stake, 1995; Yin, 2012, 2014). I used the codes to identify relevant themes from responses and from methodological triangulation to understand intersection points among responses from participants (Garrett-Howard, 2012; Stake, 1995; Yin, 2012). Data analysis also involved reviewing data collected from reviewing public and non-public documents which occupied a role in determining relevant codes (Gibson et al., 2013).

Information and insights gained from bank managers served as an opportunity to learn more about the strategies used by bank managers. Throughout the duration of the study, I continually reviewed scholarly literature, published studies, and conceptual frameworks that might have informed my research project. New information that became available after research proposal acceptance offered additional yet similar concepts about Millennials and developing Millennials for leadership roles. There was no discovery of new information that varied in a material way from previously discovered information.

In my research project, I was the primary research tool and possessed a worldview of the research question based on my life experience which includes experience with my chosen topic. Researches must be aware of their thoughts, feelings, and preconceived notions to neither violate the integrity of the research nor misinterpret the data or findings (Marshall & Rossman, 2016; Yin, 2014). I took intentional actions to ensure that I avoided any biases that I possessed. I followed the interview protocol (see Appendix A) to ensure that I did not vary from how I interviewed participants and reviewed documents for any reason. Each interview transcript was shared and reviewed with participants which ensured that I did not allow any bias to taint responses inappropriately. I remained open to contrasting views and flexible to any difference of perspective that differed from my own. I used substantial interview questions, whereby responses captured allowed participants to provide content rich responses that did not allow me to vary or distort the context of responses provided. I reiterated with each participant the purpose of the research project and assured each participant that my goal was to address the research question based upon interview responses and documents shared. I reminded each participant that conclusions would be derived from their data and not from my point of view.

Reliability and Validity

Reliability

Reliability and validity are essential elements to increase transparency and establish the credibility of the results in research projects (Grossoehme, 2014; Singh, 2014). I evaluated all steps in the project and ensured data were at the highest level of

reliability and validity. The concepts of reliability and dependability in qualitative

research relates to the ability to repeat the research process at another time (Caton, 2012;

Coty & Wishnia, 2012; Havenga, Poggenpoel, & Myburgh, 2014; Lawson & Alameda-

Lawson, 2012; Watkins, 2012). I addressed dependability to demonstrate reliability

through careful attention to the research process and ensured interview questions aligned

with the purpose of the study. The use of a documented interview protocol (see Appendix

A) allows other researchers to repeat the research project and contributes to the reliability

of the research project (Ramthun & Matkin, 2014; Schryer, McDougall, Glendon, &

Lingard, 2012). I used the interview protocol (see Appendix A) in a consistent manner

with each participant and used a consistent approach in each phase of the research

project.

Credibility is the level of confidence or the level of belief in the purity of findings

(Caton, 2012; Coty & Wishnia, 2012; Havenga et al., 2014; Lawson & Alameda-Lawson,

2012; Watkins, 2012). Frels and Onwuegbuzie (2013) posited that in a qualitative study,

both the design of the study and the data from the study should support the researcher's

ability to arrive at reliable conclusions. I continuously reflected upon the research process

and data that I collected to establish a high level of belief in purity in the process and the

resulting findings. Careful alignment of each supporting phase of the research project was

necessary to achieve credibility and to the success of the project.

Validity

The concept of validity centers upon the extent to which a researcher explores the

research phenomenon (Street & Ward, 2012; Yin, 2013). Validity addresses how

thoroughly a researcher approaches and analyzes the topic. Transferability is the relevance of a research project when applied to a similar setting using the same framework (Caton, 2012; Coty & Wishnia, 2012; Havenga et al., 2014; Watkins, 2012). Researchers ensure the ability to employ transferability by using thick descriptions from participants and clearly explain each step in the research process (Stake, 1995; Yin, 2014). I used participants' thick descriptions to address the research question, which may explain the usefulness of the conclusions to others in similar settings. Bank managers across the broader population may find value in the identification of themes from this study and seek to apply my conclusions as a way to either develop or enhance strategies to prepare Millennials for leadership roles within their organizations. Researchers may explore the limitations and delimitations of a research project to determine whether results are transferrable (Marshall & Rossman, 2016). Future researchers may explore my research questions and determine whether the limitations and delimitations from my study transfer to a research project that they may consider completing.

Confirmability is the ability to maintain an objective distance from participants to capture nonbiased data in a manner that does not skew meanings through misinterpretation (Caton, 2012; Coty & Wishnia, 2012; Havenga et al., 2014; Lawson & Alameda-Lawson, 2012; Watkins, 2012). I transcribed interview manuscripts and validated that the data captured and the interpretations accurately represented participants' point of view and not my own (Koch et al., 2014; Marshall & Rossman, 2016; Rowley et al., 2012; Wisdom et al., 2012).

Summary and Transition

The purpose of this multiple case study was to explore bank managers' strategies to prepare Millennials for leadership roles in commercial banks. I discussed the research methodology and research design that I used. I described how I collected and analyzed research responses from bank managers. I described the techniques used to maintain reliability and validity throughout the research project.

In Section 3, I provide an overview of the study, describe results, and present a summary of the data based on qualitative analysis. I provide an application for professional practice, implications for social change, and recommendations for future research. Section 3 includes conclusions extracted from the research.

Section 3: Application to Professional Practice and Implications for Change

Sections 1 and 2 included information to explain why this study is important to commercial bank managers and provided information regarding the study design and the approach employed in completing the research. Section 3 includes (a) an overview of the study, (b) a presentation of the findings, (c) the application to professional practice, (d) implications for social change, (e) recommendations for action, (f) recommendations for further research, (g) reflections, and (h) summary and study conclusion.

Overview of the Study

The purpose of this multiple case study was to explore strategies that bank managers use to prepare Millennials for leadership roles in commercial banks. I completed semistructured interviews with bank managers from commercial banks located in the Charlotte-MSA to collect data to answer the central research question: what strategies do bank managers use to prepare Millennials for leadership roles in commercial banks? I qualified each participant based on her or his experience leading and developing individuals in a commercial bank. The interview format and use of seven open-ended questions (see Appendix A) provided the opportunity for participants to provide content-rich responses. Researchers use open-ended interview questions in a qualitative format to understand a phenomenon through exploration (Marshall & Rossman, 2016). Results from participants' responses provided insight to address the central research question. Public and private documents were in alignment with the interview responses and provided additional data.

Having met the qualifying criteria, three bank managers were interviewed. Each participant responded to the same seven open-ended questions. I asked probing and follow-up questions to gain a deeper understanding of each one's experience. Probing questions, in particular, are useful for deriving complete responses and for providing a sufficient quantity of data and may provide data saturation (Marshall & Rossman, 2016).

I transcribed the open-ended interview responses and combined them with data collected from public and private documents. I imported the collected data into NVivo10 and coded the data. I used the coded data, methodological triangulation, and data analysis to identify five emergent themes across multiple data sources. The five emergent themes encompassed (a) a strategy to use structured development processes, (b) generational alignment and engagement, (c) coaching and mentoring, (d) technology strategy, and (e) communications and messaging.

Presentation of the Findings

This section includes an introduction to the core emergent themes that I used to address the central research question: What strategies do bank managers use to prepare Millennials for leadership roles in commercial banks? I used open-ended interview questions, reviewed public and private documents related to specific practices and routines used to prepare Millennials to triangulate and confirm data. Based upon the central research question and data analysis, I identified five themes. The first theme related to a strategy to the use of structured development processes to prepare Millennials for leadership roles in commercial banks. The second theme related to a strategy of generational alignment and engagement to prepare Millennials. The third theme related to

a strategy of coaching and mentoring to prepare Millennials for leadership roles. The

fourth theme related to a strategy involving technology use to prepare Millennials for

leadership roles. The fifth theme related to a strategy regarding communications and

messaging to prepare Millennials for leadership roles in commercial banks.

The conceptual frameworks for this study were learning network theory and

generational theory. Participants' responses supported learning network theory and the

existence of a learning network in commercial banks. A tenet of learning network theory

is that a structure exists that facilitates learning among employees inside organizations

(Van der Krogt, 1998). Each participant discussed and described the structure that existed

in their organizations and how the structure facilitated learning among Millennials. A

second tenet is that learning through interaction among employees may be as important

as formal learning situations (Van der Krogt, 1998). Each participant posited that when

employees interacted, the exchange of valuable information occurred among the

employee population, which supported Millennials' learning and development. A third

tenet is that interactions among employees that resulted in information exchange occurred

through deliberate participation in the learning process (Van der Krogt, 1998). Each

participant articulated that when Millennials intentionally interacted with other

employees and exchanged information, learning occurred, and Millennials' preparation

for leadership roles advanced. Tenets of learning network theory apply to processes,

practices, programs, and routines as a collective system used to provide learning within

organizations (Van der Krogt, 1995, 1998). The basis of learning network theory is the

existence of this collective system. Millennials learn through direct interaction, and through information exchange that occurs from participating in the learning system.

Participants' responses related to certain activities and actions used to prepare Millennials and supported the five tenets of generational theory. The first tenet of generational theory is that individuals born in the same relative time frame share common experiences and influences (Inglehart, 1977; Strauss & Howe, 1991b). Participants asserted that Millennials displayed similar characteristics and behaviors based upon events that occurred during their birth years and formative years. A second tenet is that individuals display generationally based differences in their attitudes regarding work founded upon common influences (Inglehart, 1977; Strauss & Howe, 1991b). Information provided in response to the open-ended interview questions revealed that Millennials possessed common and generationally based attitudes regarding work. Participants believed that Millennials' attitudes evolved from influences and events associated with Millennials' generational cohort. A third tenet is that generational membership might serve as a predictor of member behavior (Inglehart, 1977; Strauss & Howe, 1991b). Participants revealed that they expected and anticipated certain behaviors and preferences from Millennials in the workplace, which affected Millennials' development for leadership roles.

Another tenet of generational theory is that early life experiences might shape generational cohorts' worldview and behaviors (Inglehart, 1977; Strauss & Howe, 1991b). Participants discussed how cultural, social, and economic experiences that occurred early in Millennials' lives affected Millennials' perspective and work-related

behaviors. The fifth tenet of generational theory is that while differences may exist in a generational cohort, the difference is subtle and may align to age-effect driven differences (Inglehart, 1977; Strauss & Howe, 1991b). Age-effect refers to the manner that individuals within a cohort evolve through a period. Each participant spoke of how Millennials displayed varying values and behaviors based on where Millennials were in the generational age range. Development for Millennials strategically aligned with Millennials' generation-based tendencies, preferences, and engagement methods (Inglehart, 1977; Strauss & Howe, 1991b).

To maintain confidentiality, I masked each participant's responses by assigning a code of P1, P2, or P3 (Petrova et al., 2014). I masked each participant's organization by assigning a code of O1, O2, or O3.

Emergent Theme: Structured Development Processes

Strategies for using structured development to aid learning was the first emergent theme. Participants' responses to Interview Questions 1 and 2 provided the strategies used to prepare Millennials for leadership roles. Several identified themes indicated a reliance on established processes and structured activities, which supported Millennials' learning. The literature reviewed via public and non-public data supported participants' responses. Participants' responses indicated themes aligned with a structured approach. Williams and Turnbull (2015) explored using structured development systems inside organizations to facilitate learning as a means of developing Millennials. Responsible leadership characteristics learned by Millennials through structured processes and systems supported Williams and Turnbull's (2015) conclusions. The use of structured

learning and development systems varied depending upon the nature of the

developmental activity or the desired learning objective. Responses from P1 and P3

indicated greater reliance upon structured learning compared to responses from P2.

Responses and information reviewed from P2 and O2 indicated an intentional strategy to

encourage high levels of interaction between Millennials and tenured employees as a

means of facilitating knowledge transfer in the learning system. In this core theme, P3

referred to Millennials' engagement as "always on" as an indicator of learning and

development capacity and ability. All participants indicated that interactive engagement

was a priority in learning routines and processes. Millennials learned effectively when the

learning process and the development activities holistically captured their attention. P1

noted that a "less formal" approach was effective with Millennials. P3 offered that

Millennials were less likely to "read a book or manual," but Millennials still possessed a

desire to attain information with great detail.

Participants told of both an intentional and a random grouping of Millennials with

employees possessing more experience as a means of encouraging knowledge transferal.

P3 indicated that involving Millennials in structured feedback sessions as a development

process educated Millennials and session leaders. Millennials were able to learn and

develop based upon formal interactions from tenured employees. At the same time,

tenured employees and organizational leaders gained insight regarding how to engage

with customers in a more meaningful manner based upon Millennials' perspectives and

understanding of the evolving marketplace where banks do business.

Participants' responses indicated that Millennials were interested in knowing the why of tasks and learning activities. P3 noted that in the learning system, there is a need to ensure that the right level of detail is provided. P2 stated that Millennials' desires to know more than others might align with the notion that most individuals were "naturally inquisitive" earlier in their careers.

Each participant indicated that learning systems existed and acknowledged the importance of transferring knowledge to Millennials. Participants spoke of an opportunity for organizations to take a targeted approach toward identifying and delivering millennial-specific needs. P2 noted that a different approach to Millennials' learning and development was not always necessary. P2 believed that Millennials did not vary greatly from other employees regarding core development and learning needs. Data reviewed supported the notion that in commercial banks, the routines and processes used to prepare Millennials for leadership roles did not have labels to indicate a Millennials-intended focus.

Each participant provided responses that indicated the existence of programs and processes designed to advance the development of recent college graduates. Managers identified candidates for these programs as a top talent. Many candidates happened to be Millennials. P2 referenced specific recruiting efforts and developmental programs that facilitate learning among recent graduates. P1 indicated the existence of core processes and routines that connected learning and development for leadership roles beyond what one may expect to see in a traditional internship role or assignment. Documents from O1

and O2 indicated elaborate developmental programs with activities seemingly developed for a millennial audience.

Participants noted that possessing an established learning and developmental structure as a strategy is necessary to facilitate the development of Millennials for leadership roles. The use of processes and routines varied, yet each participant noted the need for organizations to have a structured path. Participants' responses aligned with literature, whereas structured processes and learning systems grounded learning and Millennials' development in organizations (Ohlrich, 2015; Williams & Turnbull, 2015). Findings in this study indicated that bank managers should ensure the optimal use of learning processes and systems when developing Millennials for leadership roles to facilitate knowledge transfer in an organization.

Emergent Theme: Generational Alignment and Engagement

The second core theme was generational alignment between strategy and engagement methods when preparing Millennials for leadership roles in commercial banks. Participants' responses to Interview Questions 3 and 5 identified intentional generational alignment and engagement. This theme aligned with findings from research completed by A. O'Connor and Raile (2015) that identified specific engagement methods used by organizational leaders to make critical connections with Millennials. Conclusions from the study provided insight into Millennials' attitudes toward career and engagement preferences in the workplace (A. O'Connor & Raile, 2015). In this theme, P3 provided several strategies used to engage Millennials based on the "social nature" of Millennials. Millennials may be less attracted to the same events with individuals from diverse

generational groups, and according to P3, "Millennials flock towards events with their own." Bank managers leveraged the ability to structure development activities in a manner customized to align with Millennials' generationally based preferences. Activities categorized as team builders began to align with Millennials' preferences in some instances.

Participants' responses indicated that they engaged with Millennials in a manner that "met Millennials where Millennials were," according to P3. P1 and P2 gave the same response and noted that information availability and social media were primary drivers of these strategies. P3 responded that one of the most ineffective actions that an organization took was to place a great deal of "key learning" information into a book or hardcopy guide. Although Millennials want the information, bank managers should leverage as many social media opportunities as possible and as appropriate to engage Millennials. As noted by P1, the intense regulatory environment where Millennials work in commercial banks does not always allow the use of social media for some of the activities required to develop Millennials. P2 noted that senior leaders are increasingly coming to terms with Millennials' engagement preferences and have plans to develop additional uses for social media for developmental and learning purposes.

In this theme, participants indicated the need to engage Millennials based upon an inherent desire for independence. P1 cited the fact that Millennials grew up in an era whereby independent activity occurred more frequently compared to previous generations, largely driven by the proliferation of personal devices. P2 stated that Millennials grew up during a time when geography was less important. P3 indicated that

Millennials tended to "operate with a sense of urgency and just want to get it done" without great deals of bureaucracy involved with decision making.

Participants responded that Millennials not only want more information, Millennials also want information in greater detail. P1 noted that leaders from the previous generation accepted summary details and did not often require the same level of detail as asked for by Millennials. P2 stated, "It is not enough to provide information. You must also connect the dots." All participants expressed that Millennials consume and desire information in great amounts, which may align with an Internet-based, wait-for-nothing society. P2 commented, "Through the use of Google and the Internet, there is no reason for Millennials or anyone to wait for information."

I identified similarities in the way that bank managers engaged with Millennials when bank managers demonstrated a millennial-specific approach. The emergence of similar responses and recurring experiences was essential in determining when data saturation occurred. I identified common approaches and practices when it came to *what* strategies bank managers used to prepare Millennials. Public and non-public documents from O1 looked and felt consistent with what Millennials saw and experienced in media and was comparatively similar in nature with documents from O2. O2 was less intentional and possessed a traditional look and feel that Millennials may perceive as comparatively boring.

Findings from this theme indicated the application of generational theory. A tenet of generation theory is that individuals born in the same time frame may share common experiences and influences (Inglehart, 1977). Through data analysis, I identified common

influences and shared experiences regarding Millennials, as communicated by bank managers. Millennials matured during a time of economic growth and expansion (Panitch & Gindin, 2014). By the time the financial crisis affected the economy in 2009, tremendous economic growth had already influenced those born early in the Millennials' generation. Growth and excess shaped Millennials' expectations of success and characterized how the world perceived them (Ertas, 2015). During Millennials' formative years, the rules of formality went through a change. Standards were relaxed in some instances, as evidenced by relaxed dress codes and virtual work arrangements (Fineman, 2014). Managers began to engage Millennials based upon generational differences from other generations and due to intergenerational commonalities (Lu & Gursoy, 2016).

In a separate generational study, Mencel and Lester (2014) reasoned there were not material differences across groups of individuals designated by generation and questioned whether anybody needed to do something to address variability among people. The qualitative study involved a large sample size ($N = 653$), and Mencel and Lester collected responses from participants using a survey to investigate generational similarities and differences by asking a series of questions dealing with workplace values across varying generations of employees 18 years old and older. Mencel and Lester concluded that across multiple generations, employees were more alike than different. In seven of 10 value categories surveyed, participants' responses were similar.

Mencel and Lester (2014) investigated career advancement and promotion, feedback mechanisms, feedback frequency, and recognition. Mencel and Lester also explored the value of teamwork, work–life balance, and involvement in decision making.

The value attributes explored by Mencel and Lester aligned with participants' responses in this study. Participants' responses included information that supported how each generation differed from one another. P2 revealed a similar feeling that perhaps writers placed too much attention on differences when inherently most people desire the same things. The notion of similarity is important to the findings of this study and serves as an indicator to maintain balance when acting upon the recommendations from this study. Should bank managers choose to act upon the recommendations of this study, it may be wise to consider generational similarities as much as generational differences.

Mencel and Lester (2014) attributed challenges to age difference and to where individuals were in the age cycle, as opposed to people as significantly different. An example was the way that Millennials were intellectually curious earlier in the age cycle. Baby Boomers and Generation X members exhibited the same characteristic earlier in the age cycle of their generation. P2 described having the same feeling and noted how intellectual curiosity was a "bigger deal" years ago and earlier in the career path.

I surmised that bank managers should seek opportunities to identify existing generational commonalities as a way to bring individuals together from different generations for the benefit of the bank. As a strategy, bank managers may seek intentional engagement with Millennials based on how Millennials prefer being engaged and in a manner that allows cross-generational commonalities to support learning and development. Findings related to this theme aligned with the literature, which identified a generational alignment used in organizations to engage Millennials (O'Connor & Raile, 2015; Stuart & Wilson, 2015). Bank managers may seek engaging Millennials in a

manner that does not treat them in ways incongruent with what employees from other generation's desire.

Emergent Theme: Coaching and Mentoring

The third core theme related to exploring strategies used to prepare Millennials for leadership roles in commercial banks was coaching and mentoring. Participants' responses to Interview Question 4 and company information reviewed revealed strategies specific to coaching and mentoring. I identified a consistent effort by all participants to engage in active coaching as a means of conveying performance feedback. Coaching appeared to play a significant role in the informal interactions between Millennials and other employees and in leadership development activities and routines. Participants' responses aligned with literature and research completed on the topic of coaching and mentoring as a means for learning and development. Stuart and Wilson (2015) cited mentoring Millennials as a necessity to facilitate organizational learning and to develop future leaders in the organization. Stuart and Wilson viewed mentoring Millennials as preparing the next generation and concluded that mentoring should be a part of every organization's strategy to prepare future leaders.

P1 revealed that an effective means of moving high-potential Millennials to a place of growth and advancement occurred through "active coaching" in the organization. Participants' responses supported the notion that coaching was successful when planned and purposeful. P3 indicated that while "spontaneous conversation" was helpful, impactful conversations in the form of coaching went further to assist Millennials in realizing their potential. All participants indicated that effective coaching always

originated from an environment of trust and clear communications. P2 stated that coaching emerged from a relationship at some level; it was not always necessary to have a "deep relationship" with Millennials to coach them toward exhibiting leadership skills and advanced ability. Documents reviewed from O2 referenced coaching, yet without the same emphasis when compared to documents from O1. Information from O1 was explicit and enabled me to see intentional efforts around maintaining an organizational culture with coaching as an essential element. Details of the information included an outline of coaching programs, leader guides to facilitate active coaching, and messages from key leaders discussing benefits of a coaching culture. Responses from P2 indicated that coaching Millennials was a reliable tool that aided in development for leadership roles.

Each participant acknowledged that mentoring involved a greater commitment on behalf of the mentor and the mentee to maximize benefits and effectiveness. Through my analysis, I identified that bank managers placed more value upon mentoring when the relationship began with clarity of direction and purpose. P2 noted that mentoring was not as not as formalized when compared to other methods to prepare Millennials to perform specific job-related skills and leadership traits. P1 stated, "It happens, yet often comes about through random encounters." P3 indicated knowledge and understanding of mentoring is a strategy and revealed that "mentoring should occur routinely to prepare Millennials for leadership." P1 noted that beyond mentoring the individual, there existed an expectation that Millennials and others employees mentored also mentor others as a means of instilling a "culture of mentoring" throughout the organization.

In this theme, the strategy of reverse mentoring appeared when preparing Millennials for leadership roles and kept tenured leaders engaged. Reverse mentoring allowed tenured leaders and associates the opportunity to have purposeful interaction with Millennials and to learn from them to add value to the team. P3 stated that previous results "could not have materialized without reverse mentoring that previously took place." I identified that reverse mentoring was not as pervasive as traditional mentoring. Participants' responses indicated that the mentor–mentee relationship, whether traditional or through reverse mentoring, was a valuable part of organizational culture.

Through the responses provided, I identified that sponsorship for Millennials did not receive material focus and attention. P3 noted, "We have no strategy around sponsorship. It does not exist." P1 explained that some mentoring relationships took on a protracted timeline, and knowledge of very few sponsorship opportunities existed. I deduced that due to the intimate nature of a sponsorship relationship, there may be less publicly known information regarding the existence of sponsor relationships.

Within the theme of coaching and mentoring, bank manager responses indicated that strategies used to develop Millennials for leadership roles often were not materially different from the strategies used to develop non-Millennials for leadership roles. Williams and Turnbull (2015) explored coaching and mentoring Millennials and reported both activities were a critical part of the support system for Millennials. In the study's conclusions, Williams and Turnbull linked coaching and mentoring to organizational leaders' ability to continue a sustainable performance. Documents reviewed in this study supported the same rationale and did not specifically segregate any specific activity or

program as millennial-centric. Bank managers consistently indicated that an essential part of meeting leadership expectations involved preparing the next set of leaders for organizational continuity and preparedness to compete with other banks in the industry. Activities and strategies did not always have the name Millennials attached, yet were effective when used among Millennials preparing for leadership roles.

Leader interaction emerged as an essential part used to facilitate coaching and mentoring. P1 indicated the need to demonstrate through direct interaction what "good leadership" looks like to encourage the right behaviors and practices. This response was consistent with the responses of P2 and P3. Intentional interaction with role models surfaced as pillars of a coaching and mentoring culture. P2 concluded that leader interaction was so valuable that the absence of leader interaction can result in a "negative influence and poor performance" inside the bank. Strategies identified from participants' responses aligned with Clayton et al. (2013), who noted the value of coaching and mentoring to facilitate employee development for leadership roles.

Emergent Theme: Leveraging Technology

The next emerging theme of this study was the use of technology when preparing Millennials for leadership roles in commercial banks. Society and culture continue to evolve at a swift pace, and technology plays an important role in supporting the progress that individuals see on both a personal and a professional level. Millennials grew up and entered the workforce during a period of technological explosion (Serazio, 2015). Participants' responses to Interview Question 6 provided substantial information

regarding the use of technology as a strategy. The participants also expressed technology themes in response to Interview Questions 1, 2, 3, and 5.

In this theme, participants' responses and the information reviewed provided information relating to leveraging technology as a tool for teaching and training. Each participant's organization had a strategy that allowed bank managers easy access to information to advance organizational learning. The degree and extent to which the three commercial banks used technology as a learning facilitator varied. P1 responded that Millennials enjoyed and wanted to use technology as much as possible while training and learning. Bank manager responses indicated that an alignment of learning and training with technology was congruent with the proliferation of technology in society. The use of technology seemed to address Millennials' expectations of the companies where they work (Cogin, 2012). P3 indicated that Millennials desired technology in learning situations more than tenured teammates. This information linked to an increasing use of technology in myriad segments of society.

Participants' responses aligned with research findings developed by Serazio (2015), who detailed the intimate relationship between Millennials and technology. P2 described Millennials as always having technology in their lives, which explained a natural inclination toward technology as an extension of who Millennials were. This same notion was evident in responses provided in this study. The bank managers noted Millennials' level of comfort and natural inclination toward technology.

P2 posited that by using technology, bank managers had the ability to streamline the learning process and deliver learning and development in an efficient manner. P1 and

P3 had similar responses. All participants spoke of the popularity of e-learning enabled by technology, which decreased the ramp up and investment time traditionally associated with designing and implementing costly development programs. Participants' responses and data reviewed revealed how the use of the Internet, access to Google, Khan Academy, and TED talks changed how bank managers developed individuals for leadership roles. Responses also indicated that Millennials were more likely to enjoy e-learning than others. P3 indicated that easy access and the use of application-based technology decreased the amount of time required to deliver essential information. P1 noted that another benefit of e-learning in banks was the ability to update the content used to develop Millennials and others and then provide global access quickly.

Another focus area identified in this theme was a strategy related to information sharing using technology to prepare Millennials for leadership roles. P3 noted that the costly challenge of travel for in-person meetings and discussions was "incredibly" reduced due to information sharing strategies that Millennials advantaged. P1 indicated that the landscape of business travel "changed dramatically," directly associated with teleconferences that provided both sight and sound to participants. From a developmental perspective, as technological capability expanded, the supporting strategy provided greater access to Millennials and accelerated development. P2 spoke of the opportunity to position high-potential Millennials in front of important executives and key leaders without travel and "cumbersome logistics" to manage. Coaching and mentoring changed due to the implementation of explicit strategies that changed the approach to providing feedback.

All participants spoke of how e-messaging and the use of personal communication devices affected bank managers' ability to engage with Millennials in an acceptable fashion. As provided in a previous theme, organizations' intentional strategy around the use of technology assisted with providing Millennials with the level of independence that they desired. P1 noted that when banks use smartphones, tablets, and personal data devices for business purposes, preparation for leadership roles "became more interesting and less onerous" for Millennials. Participants identified a connection between technology-based strategies as an essential element of the structured development system used in the bank environment. The technology was an essential enabler of structured development and intentional interaction involving Millennials as a part of the broad employee population. The data reviewed included themes consistent with participants' responses and supported the existence of strategies that involved technology with preparing Millennials for leadership roles.

P2 identified that bank managers realized the need to implement developmental strategies that resonated with Millennials as a means to retain top talent while competing in the financial marketplace. P3 offered similar information and identified that Millennials expected the banking culture in their organizations to remain "interesting and wired" as a retention tool. Through data analysis, I identified that bank managers should maintain a dynamic strategy to facilitate preparing Millennials for leadership roles.

Emergent Theme: Communications

The fifth core theme identified related to using a communications strategy to prepare Millennials for leadership roles. Literature provides that Millennials

communicate and expect communications in a manner that differs from previous

generations (Zopiatis et al., 2012). The previous core theme detailed how technology

served as a strategy to deliver interactions among and between Millennials. In this theme,

the strategy described originated from messaging and communication vehicles.

Participants' responses that provided information related to this theme came from

responses from all interview questions. Lucas, D'Enbeau, and Heiden (2015) cited

similar findings in a previous study and concluded that Millennials possessed a

communication style that differed from previous generations. Lucas et al. wrote that

communication styles and language changed in the workplace when Millennials arrived.

Bank managers' responses were consistent with the notion that Millennials brought a

different style of communicating to commercial banks.

In this theme, bank managers discussed messaging and how each bank

customized message content relating to Millennials' priorities and preferences. P3

indicated that Millennials changed the way that communications take place inside

organizations. In commercial banks, Millennials continue to change the way that banking

organizations communicate with and engage customers. Participants revealed a strategy

that allowed Millennials to influence communications to like-minded customers and

clients. P1 posited that one of the best ways to determine how to reach millennial

customers was to involve Millennials in the communications development process.

Literature indicated that Millennials' concerns and interests are personal career growth

and advancement paths (Donnelly et al., 2015). P2 articulated that the bank's strategy

evolved to address concerns as a part of developmental routines and to retain top talent.

P3 indicated that Millennials looked for direct messaging because Millennials are so direct when communicating. Mencel and Lester (2014) researched communications regarding similarities and differences between generations and identified that varying generations have different values about communicating. This conclusion aligned with data collected during interviews that also indicated differences in how Millennials communicate in comparison to other generations. This notion supports the importance that bank managers give to engaging and communicating with Millennials in meaningful ways.

In this study, data revealed that some bank managers used a definitive strategy when providing feedback to Millennials. P2 noted that performance and developmental feedback tended to be "concise, yet detailed." All participants' responses indicated that Millennials wanted constant feedback in a meaningful manner. P1 spoke of the routines used to ensure ample time for one-on-one communication and dialogue with Millennials and all team members "away from spreadsheets and business specific details" to spend time discussing work-related interests in a more personal manner.

Within the communications theme, I used participants' responses to identify that bank managers made decisions and communicated in a way to encourage and in some instances create interactions among Millennials and all teammates. The intentional interaction also emerged in the theme of coaching and mentoring. P3 described Millennials as "very comfortable" when communicating with their peers. Bank managers encouraged mentoring and reverse-mentoring relationships as means to support intentional communication involving Millennials.

Organizational information reviewed in this study was not as millennial-specific regarding the language used. As previously noted, the same materials resonated with Millennials' priorities and preferences. Information from O2 indicated communications that supported the inclusion of Millennials in the target audience without singling out Millennials with specific language during developmental routines. Participant responses indicated that while addressing Millennials inside commercial banks, of equal importance was not to underemphasize communicating with all generational cohorts fairly, openly, and in an environment of trust. Data analyzed in this study led to identifying the need for bank managers to communicate with Millennials thoughtfully and strategically.

Findings from this study aligned with theories that supported the conceptual framework. Participants' responses aligned with the tenets of learning network theory (Van der Krogt, 1998) and validated the existence of learning processes and systems in commercial banks. The data collected provided evidence of those systems and insights of how bank managers used systems to prepare Millennials for leadership roles. Participants discussed formal and informal interactions in the learning network as a critical part of leadership development and viewed structured processes as valuable. Findings from this study also aligned with generational theory (Inglehart, 1977). Participants' responses indicated that similar events that took place during their birth years and formative years appeared to influence how Millennials behaved and affected attitudes toward careers and work. Participants indicated that membership in the millennial cohort might serve as a predictor of Millennials' behaviors and preferences.

The findings from this study aligned with business practices, as supported by literature and previous research. One of the emergent themes from this study was structured development processes. This theme supported the notion that learning in commercial banks occurred in the learning networks that existed. Liu (2015) completed a study of learning and development processes in organizations that detailed knowledge transference and knowledge acquisition. Liu posited that learning via networks created new knowledge and helped successful companies by facilitating formal and informal learning. Business practices from the study recommended that managers use the learning platform provided by the network and use knowledge transfer to support tangible business results (Liu, 2015). Bank managers can use the results from this study to implement business strategies to prepare Millennials for leadership roles.

Through the lens of a second study, applicability to effective business practices was evident. Rentz (2015) explored the cross-generational traits of Millennials and reasoned that Millennials possessed certain characteristics that affected their preferences and leadership ability in organizations. Observed characteristics included alignment to processes, distinct communication styles, and engagement with technology. Based upon the research, Rentz wrote that managers viewed Millennials as different and sought to align business practices in a manner that leveraged those differences. Recommendations included increasing awareness of generational differences, finding ways to maximize communications and feedback, leveraging technology, and driving the value of mentoring relationships (Rentz, 2015). The findings from this study aligned with the literature and with business practices presented by Rentz. The themes presented in this study may serve

as strategies for bank managers to prepare Millennials for leadership roles in commercial banks.

Applications to Professional Practice

This study's findings are significant to professional business practices in several ways. Previous researchers posited the value of aligning learning and employee development strategies for organizational performance and sustainability (Panda et al., 2014). The findings and conclusions identified in this study may provide the foundation for strategies that may be helpful to bank managers. The objective of this study was to explore participants' views regarding the strategies bank managers use to prepare Millennials for leadership roles in commercial banks.

The findings of this multiple case study revealed bank managers' strategies from three commercial banks. Bank managers must develop Millennials for leadership roles for banks to compete and provide products and services to customers and clients (Allen et al., 2014). The findings from this study aligned with learning network theory and indicated that learning and development took place in a network that existed in the organization (Van der Krogt, 1998). Bank managers may apply findings from this study and work in the existing learning networks to prepare Millennials for leadership roles. The findings of this study aligned with generational theory and identified that individuals from the same generation may demonstrate similar behaviors and react similarly to common events and conditions (Inglehart, 1977). Bank managers may use the recommendations from this study and take a generational approach to developing strategies that improve leadership preparation for Millennials. Bank managers may

consider the strategies required for organization success and employ those strategies to achieve performance and profitability goals (Zhang et al., 2015).

Bank managers who have the responsibility to prepare Millennials for leadership roles require a strategy to make efficient use of time, talent, and resources. The absence of a defined strategy to prepare Millennials may result in a loss of organizational knowledge and critical leadership gaps in commercial banks (Hu & Randel, 2014; Perkins, 2014). Current managers may miss the opportunity to achieve performance goals and forecasted profits due to having unprepared leaders. Adequate preparation provides bank managers with the opportunity to facilitate knowledge transfer and close leadership gaps due to Baby Boomers leaving the organization (Sirisetti, 2012). Bank managers seek strategies that may assist them in their efforts to provide adequate preparation for Millennials. Publishing the results of this study may provide the information that bank managers need to either develop strategies or improve existing strategies to prepare Millennials.

The research findings from this study identified five major themes that indicated strategies that bank managers use to prepare and develop Millennials. The application of strategies to prepare Millennials presents bank managers with an opportunity to reach learning outcomes and development objectives. Bank managers may apply factors identified in the first and fourth themes to integrate technology into structured learning processes and routines in ways that bank managers might not have previously considered. Factors identified in the third and fifth themes can indicate how communication takes pace to make coaching and mentoring conversations meaningful with enhanced value.

Bank managers may deploy communication strategies that align with Millennials

preferences and behaviors. Bank managers may apply factors from the second theme to

align with how they believe Millennials think and behave in their organization to make

the most of engaging with Millennials.

Based on core themes identified and findings from this study, bank managers and

other stakeholders may find the recommendations for action useful. Bank managers may

find the themes and strategies identified in this study align with the culture and climate

that exist inside individual organizations. Applying strategies identified by the identified

themes may lead to greater levels of success when developing Millennials.

Implications for Social Change

Developing and preparing Millennials for leadership roles in commercial banks is

an important responsibility for current bank managers. This responsibility is a key factor

in the long-term success of the organization and supports organizational sustainability

(Grossman & Woll, 2013; Poole, 2016). This study's findings, conclusions, and

recommendations may serve as a foundation for positive social change. Bank managers

may use the recommendations from this study to approach preparing Millennials in a

systemic manner using existing processes (Amundson, Mills, & Smith, 2014). Bank

managers may use information from this study to improve Millennials' performance and

to develop key talent for future organizational leadership roles. Findings from this study

contribute to existing literature and the body of knowledge by providing information on

relationships between identified core themes and strategies used. This study's findings

may serve as a basis for social change by affecting how bank managers develop

Millennials for future leadership roles. Bank managers may use this study to engage with Millennials in ways that align with Millennials' attitudes and preferences (Rentz, 2015). Data from this study supported the conclusion that targeted strategies lead to improved engagement and positive outcomes for organizations (Panda et al., 2014). The adoption of these strategies may also affect social change by influencing how bank managers mentor and communicate with Millennials.

This study's findings may be valuable to society by enabling bank managers to improve upon the current processes, systems, and routines used to prepare Millennials for leadership roles. Data collected and analyzed identified a relationship between the use of structured processes, intentional interaction among employees, and engaging with Millennials. As provided by the tenets of learning network theory, learning and development take place in an organization through established systems, routines, and interactions between employees (Van der Krogt, 1998). A strategic approach to preparing Millennials may have a positive effect on how Millennials perceive bank managers' commitment toward providing a path for career growth and development (Cascio, 2014). A strategic approach may also improve the quality of Millennials' experience and bank managers' ability to prepare future bank leaders.

Recommendations for Action

I recommend that bank managers implement or enhance strategies to use to prepare Millennials for leadership roles in commercial banks. Bank managers may use the identified emergent themes to improve Millennials' preparation for leadership roles, facilitate knowledge transfer, and decrease leadership gaps. Bank managers may use

existing learning systems and processes to provide required development activities and experiences. As a result of my research, I recommend that bank managers align engagement methods in a manner that balances generational similarities and differences. Bank managers should encourage formal and informal interaction among employees and use active coaching and mentoring to prepare Millennials. It is my recommendation that bank managers use technology in ways that resonate with how Millennials communicate and exchange information. I also recommend that bank managers communicate in ways that resonate with Millennials and ensure messaging and communications include Millennials' communication preferences.

This study may benefit Millennials working in commercial banks, bank managers, human resource managers, leadership development program managers, community stakeholders, and bank shareholders. Through an understanding of the strategies presented in this study, bank managers may benefit by enhancing the preparation of Millennials to become bank leaders. I will provide a high-level summary of the results of this study via e-mail to research participants and to authorizing individuals at the research sites. I will disseminate the results of this study to a broader audience by publishing in scholarly journals, presenting at academic conferences, and publishing in business journals. I plan to seek opportunities to publicize the results of this study via speaking platforms, forums, lectures, and applicable leadership development seminars with central themes related to leadership development for Millennials.

Recommendations for Further Research

The focus of this study was exploring strategies used by bank managers to prepare Millennials for leadership roles in commercial banks. This multiple case study involved three bank managers as participants in the sample from commercial banks. I selected qualified bank managers as participants to provide content-rich perspectives on leadership development for Millennials. Future researchers should conduct additional research to advance the findings of this study, explore strategies not identified in this study, and address limitations identified in this study.

Limitations in this study included possible shortcomings of the study and referred to reasons that a researcher may not be able to generalize findings from a study (Marshall & Rossman, 2016). One potential limitation of the study was that participants in this multiple case study represented attitudes and expectations of bank managers working in the Charlotte-MSA, which limited the geographic area where the sample originated. One recommendation for future research is to expand the sample to involve bank managers from outside the Charlotte-MSA for a greater diversity of responses. A second potential limitation of this study was that participants might have withheld thick descriptions or provided limited responses to interview questions. A recommendation for future research is to involve questions that require a greater explanation of the themes and experiences shared beyond the open-ended research questions used in this study. Another limitation of this study was the lack of a distinction in the interview questions or responses based on the gender or ethnic origin of participants or Millennials. A recommendation for future research is to explore whether strategies used to prepare Millennials for leadership roles

differed based on the gender or ethnic origin of Millennials. The need to develop

employees for leadership roles in commercial banks will continue. Future researchers

may consider how strategies may change over time as Millennials mature in leadership

roles.

Reflections

The need to prepare Millennials for leadership roles in commercial banks is a

direct result of Baby Boomers leaving the workforce (Fineman, 2014). This study is

relevant and may assist bank managers who do not have a strategy or who need to review

and refresh current strategy. Bank managers should prepare Millennials to ensure

continued organizational success and provide for sustained leadership. Before beginning

this study, I had experienced leading and developing employees in a commercial bank

environment. I had worked closely with employees, both Millennials and non-

Millennials, engaged in leadership development programs and with those preparing for

leadership roles. The only preconceived notion that I had, which led me to this research

topic, was that myriad approaches existed regarding how to prepare Millennials for

leadership roles in commercial banks. I had no other preconceived notions regarding this

research topic or regarding what the study's findings would conclude. Throughout the

research project, I did my best to ensure that any personal beliefs and biases were not

present and that I relied on the data collected to address the central research question.

The bank managers who volunteered as participants in this study met my

expectations and provided content-rich descriptions of experiences and stories of what

bank managers did to prepare Millennials. Each participant was enthusiastic and

interested in playing a vital role in this research. The majority of the semistructured interviews went slightly beyond the targeted 1-hour time frame. The extended engagement reflected the interest level of each participant. Subsequent follow-up discussions with participants during transcript reviews yielded continued interest and enthusiasm regarding the research topic. I asked no additional questions of participants during transcript review and no new information contributed to data collected from study participants. I sought to keep each participant comfortable with the process yet to remain neutral and unbiased throughout the data collection and data analysis steps of the study. I also remembered to identify and bracket any known personal biases throughout the study.

The authors of numerous articles and stories have described who Millennials are and why Millennials think and behave as Millennials do. The data from this study represented key themes that addressed the research question. I remained energized throughout this study and believed that the conclusions and recommendations from the study might enhance how bank managers prepare Millennials for leadership roles. Although participants provided details regarding the strategies bank managers used, each participant cited the need to have a strategy in pace. I appreciated the opportunity to provide additional insights and perspectives to the body of literature regarding this topic.

Summary and Study Conclusions

The future success of organizations is dependent upon some factors, which include developing individuals for leadership roles. Bank managers must meet the challenge of preparing future leaders and seek to employ strategies that align leadership development and preparation in a manner that maintains organizational knowledge

(Panda et al., 2014; Toossi, 2012). The specific business problem for this study was some bank managers lack strategies to prepare Millennials for leadership roles. The purpose of this multiple case study was to explore the strategies that bank managers used to prepare Millennials for leadership roles in commercial banks and to answer the central research question: What strategies do bank managers use to prepare Millennials for leadership roles in commercial banks? Three bank managers from commercial banks located in the Charlotte-MSA participated in semistructured interviews, and a review of public and non-public documents supported interview responses. I used methodological triangulation to validate identified themes across multiple data sources.

Participants' responses and cross-analysis of multiple data sources revealed the strategies the bank managers used to prepare Millennials for leadership roles. This study's findings and conclusions identified recommendations for action and future research. The findings may contribute to social change by inspiring bank managers to use themes presented to develop strategies used to prepare Millennials. Adopting the strategies presented may also enhance existing strategies.

Upon completing data analysis, five core themes emerged, which led to this study's conclusions. The findings of this study are that bank managers use essential strategies when preparing Millennials for leadership roles in commercial banks. Processes and systems used to train and develop Millennials exist in each organization's learning network and may represent both formal and informal routines (Van der Krogt, 1995, 1998). Additionally, findings indicated that bank managers engage with Millennials based upon generational behaviors and preferences. Routines and

developmental experiences must align with how Millennials learn and communicate with others across the organization (Inglehart, 1977). As related to generational theory, findings indicated that bank managers and Millennials see value in recognizing that Millennials represent different needs and requires a different engagement approach.

Bank managers must consider varying factors when addressing the challenge of preparing Millennials for leadership roles in commercial banks. By exploring bank managers' responses and strategies used, the data indicated varying levels of strategic engagement are in place. Each participant consistently expressed the need for an underlying strategy to support success when preparing Millennials. Bank managers desiring to prepare Millennials for leadership roles must use strategies aligned with organizational goals to prevent knowledge loss and leadership gaps.

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Appendix A: Interview Protocol

I. Opening

Greeting and Introduction.

Overview and background of the study and research question.

Brief reminder of researcher responsibilities as detailed in the Informed Consent Letter.

Reminder that participation is voluntary and that participant may withdraw at any time.

Explain the process of asking interview questions.

Ask or confirm permission to complete audio recording of the interview.

Explain the process of reviewing public and non-public documents.

Ask if there are any questions before beginning the interview.

II. Data Collection

Interview Questions:

- What are the leadership development strategies used to support learning processes within your organization in order to prepare Millennials for leadership roles?

- What are the strategies used to facilitate knowledge transfer to Millennials to reduce knowledge gaps and leadership deficiencies created by retiring Baby Boomers?

- What are the leadership development strategies used, that align with Millennials, based upon millennial cohort members' common generation experiences?

- What are the strategies used that involve coaching, mentoring, or sponsorship to prepare Millennials for leadership roles?

- What are the strategies used within your organization to engage Millennials who may differ from other generational cohorts (Baby Boomers and members of Generation X)?

- What are the strategies used to incorporate technology to prepare Millennials for leadership roles in commercial banks?

- What are the strategies used within your organization to prepare the Millennials for leadership roles?

    Review and discussion of public and private documents

III. Explain next steps

Interview Transcription

Transcription Review

Remind participants of researcher availability if they have any additional questions.

Thank participant for their time and availability.

End of Interview Protocol

Appendix B: Introductory Letter

Greetings,

I am contacting you to introduce myself and my doctoral research project. I am Kenneth Morton, and I am a doctoral candidate at Walden University. I am working to complete my Doctor of Business Administration degree with a concentration in Leadership. I am conducting a doctoral research study on the strategies used by bank managers to develop Millennials for leadership roles in commercial banks.

My research interest is in the area of leadership development strategies that align with preparing individuals born roughly between 1980 and 2000 to provide a resource of leadership talent within the commercial bank environment. Current data reveals a critical need to prepare Millennials as a way to prevent leadership deficiencies and knowledge gaps due to large numbers of Baby Boomers exiting the workforce. This doctoral study will explore the strategies that current bank managers use to overcome organizational vulnerabilities.

Bank managers in the Charlotte-Gastonia-Concord North Carolina, South Carolina Metropolitan Statistical Area with at least two years' experience leading teams are invited to participate in this study.

I would like to ask you to volunteer to participate in this study. As a volunteer, you will take part in an interview lasting approximately 45-60 minutes to answer questions essential to this research project. You will have the opportunity to review the interview transcription for accuracy and receive a summary of the research results. All information will be kept confidential and securely protected.

As required, I ask that you review the attached Consent Form and the Letter of Cooperation to establish your ability to participate in this research project.

If you are willing to volunteer for this study, please acknowledge by responding to this letter and the Consent Form by stating "I Consent" either by email or in writing. Along with your Consent, please have an authorized individual from your organization acknowledge your ability to participate in this research project via the attached Letter of Cooperation. Acknowledgement may also be sent to me via email or in writing. You may contact me at kenneth.morton@waldenu.edu or my mobile phone XXX-XXX-XXXX if you have any questions. I look forward to speaking with you soon.

Sincerely,

Kenneth Morton
Doctor of Business Administration (DBA) Candidate
Walden University

Appendix C: Letters of Cooperation

Commercial Bank/Community Research Partner Name
Contact Information

Date

Dear Kenneth Morton,

Based on my review of your research proposal, I give permission for you to conduct the study entitled Exploring Bank Managers' Strategies for Developing Millennials in Commercial Banks within the <u>Insert Name of Commercial Bank/Community Partner</u>. As part of this study, I authorize you to recruit individuals as potential participants in this study. Recruiting activities include contacting individuals to determine interest in taking part in this research project. Only qualified individuals may take part in this research project when a signed Informed Consent Form is returned to the researcher.

Participation in this study involves participants completing a 45-60 minute in-person interview to explore strategies in use to develop Millennials for leadership positions in commercial banks. Interviews will take place outside of normal working hours away from company premises. Participants may share non-public artifacts with all personal and organizational identifying information masked or removed to maintain privacy and confidentiality. I authorize you to review interview transcriptions with participants for accuracy and disseminate a copy of research summary conclusions. Individuals' participation will be voluntary and at their discretion.

We understand that our organization's responsibilities include authorizing participation in this research study. Physical access inside of company facilities is neither requested nor authorized. No other individuals serving in supervisory capacities will be provided to support this research project. We reserve the right to withdraw from the study at any time if our circumstances change.

The student will be responsible for complying with our site's research policies and requirements fully as applicable including (as appropriate)

I confirm that I am authorized to approve research in this setting and that this plan complies with the organization's policies.

I understand that the data collected will remain entirely confidential and may not be provided to anyone outside of the student's supervising faculty/staff without permission from the Walden University IRB.

Sincerely,

Authorization Official
Contact Information

Walden University policy on electronic signatures: An electronic signature is just as valid as a written signature as long as both parties have agreed to conduct the transaction electronically. Electronic signatures are regulated by the Uniform Electronic Transactions Act. Electronic signatures are only valid when the signer is either (a) the sender of the email, or (b) copied on the email containing the signed document. Legally an "electronic signature" can be the person's typed name, their email address, or any other identifying marker. Walden University staff verify any electronic signatures that do not originate from a password-protected source (i.e., an email address officially on file with Walden).

XXXXXXXX
XXXXXXXX
XXXXXXXX

August 4,

2015

Dear Kenneth,

Based on my review of your research proposal, I give permission for you to conduct the study entitled Exploring Bank Managers' Strategies for Developing Millennials in Commercial Banks within XXXXXXXXXX. As part of this study, I authorize you to recruit individuals as potential participants in this study. Recruiting activities includes contacting individuals to determine interest in taking part in this research project. Only qualified individuals may take part in this research project when a signed Informed Consent Form is returned to the researcher.

Participation in this study involves participants completing a 45-60 minute in-person interview to explore strategies in use to develop Millennials for leadership positions in commercial banks. Interviews will take place outside of normal working hours away from company premises. Participants may share non-public artifacts with all personal and organizational identifying information masked or removed to maintain privacy and confidentiality. I authorize you to review interview transcriptions with participants for accuracy and disseminate a copy of research summary conclusions. Individuals' participation will be voluntary and at their own discretion.

We understand that our organization's responsibilities includes authorizing participation in this research study. Physical access inside of company facilities is neither requested nor authorized. No other individuals serving in supervisory

capacities will be provided to support this research project. We reserve the right to withdraw from the study at any time if our circumstances change.

The student will be responsible for complying with our site's research policies and requirements fully as applicable including: (as appropriate)

I confirm that I am authorized to approve research in this setting and that this plan complies with the organization's policies.

I understand that the data collected will remain entirely confidential and may not be provided to anyone outside of the student's supervising faculty/staff without permission from the Walden University IRB.

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Walden University policy on electronic signatures: An electronic signature is just as valid as a written signature as long as both parties have agreed to conduct the transaction electronically. Electronic signatures are regulated by the Uniform Electronic Transactions Act. Electronic signatures are only valid when the signer is either (a) the sender of the email, or (b) copied on the email containing the signed document. Legally an "electronic signature" can be the person's typed name, their email address, or any other identifying marker. Walden University staff verify any electronic signatures that do not originate from a password-protected source (i.e., an email address officially on file with Walden).

September 3, 2015

Kenneth Morton

Walden University Doctoral Student

Dear Kenneth Morton,

Based on my review of your research proposal, I give permission for you to conduct the study entitled Exploring Bank Managers' Strategies for Developing Millennials in Commercial Banks within XXXXXXXXXXXXX. As part of this study, I authorize you to recruit individuals from my team as potential participants in this study. Recruiting activities includes contacting individuals to determine interest in taking part in this research project. Only qualified individuals may take part in this research project when a signed Informed Consent Form is returned to the researcher.

Participation in this study involves participants completing a 45-60 minute in-person interview to explore strategies in use to develop Millennials for leadership positions in commercial banks. Interviews will take place outside of normal working hours away from company premises. Participants may share non-public artifacts with all personal and organizational identifying information masked or removed to maintain privacy and confidentiality. I authorize you to review interview transcriptions with participants for accuracy and disseminate a copy of research summary conclusions. Individuals' participation will be voluntary and at their own discretion.

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I confirm that I am authorized to approve research in this setting and that this plan complies with the organization's policies.

I understand that the data collected will remain entirely confidential and may not be provided to anyone outside of the student's supervising faculty/staff without permission from the Walden University IRB.

Sincerely,

XXXXXXXXX
XXXXXXXXX
XXXXXXXXX
XXXXXXXXX
XXXXXX

Office XXX-XXX-XXXX
Email: XXXXXXXXXXXXX

Walden University policy on electronic signatures: An electronic signature is just as valid as a written signature as long as both parties have agreed to conduct the transaction electronically. Electronic signatures are regulated by the Uniform Electronic Transactions Act. Electronic signatures are only valid when the signer is either (a) the sender of the email, or (b) copied on the email containing the signed document. Legally an "electronic signature" can be the person's typed name, their email address, or any other identifying marker. Walden University staff verifies any electronic signatures that do not originate from a password-protected source (i.e., an email address officially on file with Walden).