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What Motivates Recent Graduates to Join High-Tech Companies?

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Abstract

[Excerpt] Although the current generation is often panned as a "self--absorbed", the truth is that the millennial worker is motivated by the same incentives that motivated the previous two generations (Gen X, Baby Boomers). What differentiates millennials from preceding generations is their high level of technological awareness and the impact that has on their methods of working. They possess a keen understanding of the varied and emergent technologies, and are comfortable using social media and other technology platforms to work, research, collaborate and socialize.

Keywords

human resources, technology industry, recruiting, millenial, generation Y

Comments

Suggested Citation

Required Publisher Statement

What motivates recent graduates (around the world) to join high-tech companies? What approaches and environments do they feel will offer the greatest opportunity to develop their skills and advance their ambitions?

FINDINGS

Although the current generation is often panned as a "self-absorbed", the truth is that the millennial worker is motivated by the same incentives that motivated the previous two generations (Gen X, Baby Boomers). What differentiates millennials from preceding generations is their **high level of technological awareness** and the impact that has on their **methods of working.** They possess a keen understanding of the varied and emergent technologies, and are comfortable using social media and other technology platforms to work, research, collaborate and socialize.

We have noted the following global trends for this next generation of worker:
- Recent graduates **seek to be entrepreneurial within organizations** and want to contribute to meaningful, progressive work [1, 2]
- They are **socially conscious** and aware [2]
- They seek developmental opportunities with **clear career paths** [1]
- They are motivated by **competitive salaries** [3,4]
- They place an emphasis on the **company brand** [3,4]
- They are technologically aware but **value personal connections**. Millennials feel they can use their grasp of technology to improve the efficiency of current workplace processes [5]
- They want and expect to have **flexible scheduling** and **telecommuting opportunities** [6]

CROSS CULTURAL DIFFERENCES

While most of these findings were common across cultures, there were some differences. These differences mainly revolve around the preference for one component over another (i.e. telecommuting over brand recognition).

INDIA
The youth crave workplace freedom and desire to work for an organization where their contribution is fairly recognized and rewarded. What is important to this generation is to have a platform to grow and actualize, their personal identity and social status, and to have the opportunity to experiment, take risks and express their creativity. Some of their other major concerns include money and material comforts, being part of a community, contributing to society, and maintaining a sense of security and safety. [3]

CHINA
We found that a reputation for innovation is important for roughly 90 percent of millennials when choosing an employer. [4] According to the millennial survey conducted by Deloitte in 2014, more than three-quarters of Millennials agree that they are strongly influenced by an organization's reputation for innovation. Being seen as an innovative organization plays a major role in attracting millennials in China and other emerging markets.

AFRICA

Mobile and cloud solutions offer enhanced worked flexibility everywhere, but in "high-risk reward"Africa, the

infrastructure to support these solutions' versatility is paramount to fostering effective innovative disruption. For engaging and training youth, we have observed the benefit and momentum of digital centers and repositories that enable skill building by increasing access.[12]

The trend of tech/vocational schools migrating their offerings to become STEM universities provides companies opportunity to capitalize by linking tools and systems as initial resources for discovery and rapid growth.[11] The opportunity for workers to build self-efficacy, employ critical problem solving skills, and impact local economic and social development is enormous. This market awareness provides technology companies wth significant leverage to offer the type of roles and opportunities that recent high tech graduates are seeking.

SURVEY

We conducted a survey among current Cornell MILR student and their peer network of recent graduates from ILR and other programs like engineering, management, etc. We asked them to choose the factors they consider while making an employment decision. We had a total of 95 respondents out of which 30 currently work for, or expect to work in, the high-tech industry (32%). Below are the findings.

1. **Company's brand** is a key consideration when choosing an employer in the high-tech industry. 46% of the high-tech industry participants value company branding, in contrast to only 36% of the overall, non-high-tech participants.
2. **Flexible working hours**, **profit-sharing programs** and **telecommuting** play a significant role in attracting students to the high-tech industry (Appendix A.).
3. **Benefits programs are a low priority**. Only 3% of the graduates claimed benefits is the first priority to influence the employment decision.

From our survey, the top 3 development programs students, joining high-tech firms value are, in order of priority, **1. Mentorship programs, 2. Coaching programs, and 3. Major project ownership** (Appendix B.).

The result that mentorship was selected so prominently leads us to believe that high-tech industry participants are highly development driven, which aligns with all the research that talks about millennials being driven by the urge for personal development. Another key finding from our survey aligns with our finding that despite being highly technologically aware, millennials prefer having a personal connection with people and therefore this could be used during training and other activities.

Other top developmental trends include **inter-departmental rotational projects** as a desirable key enabler of their development (mentioned by 45% of students interested in high-tech) and **international exposure**, either physically or by way of team projects.

CONCLUSION

The key to motivating and retaining members of the millennial generation is to **recognize their urge to do meaningful work**, grant them **access to significant projects** and **communicate how their work is situated in both the micro and macro environments**. The survey further highlights the fact that the best way to support millennials in this effort is for managers to use **mentorship programs**, and **coaching**. Despite being technologically savvy, millennials prefer human connections and choose face-to-face interactions over other mediums.

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Further Reading

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APPENDIX A. Graduates Value Proposition Survey – Benefits/Perks
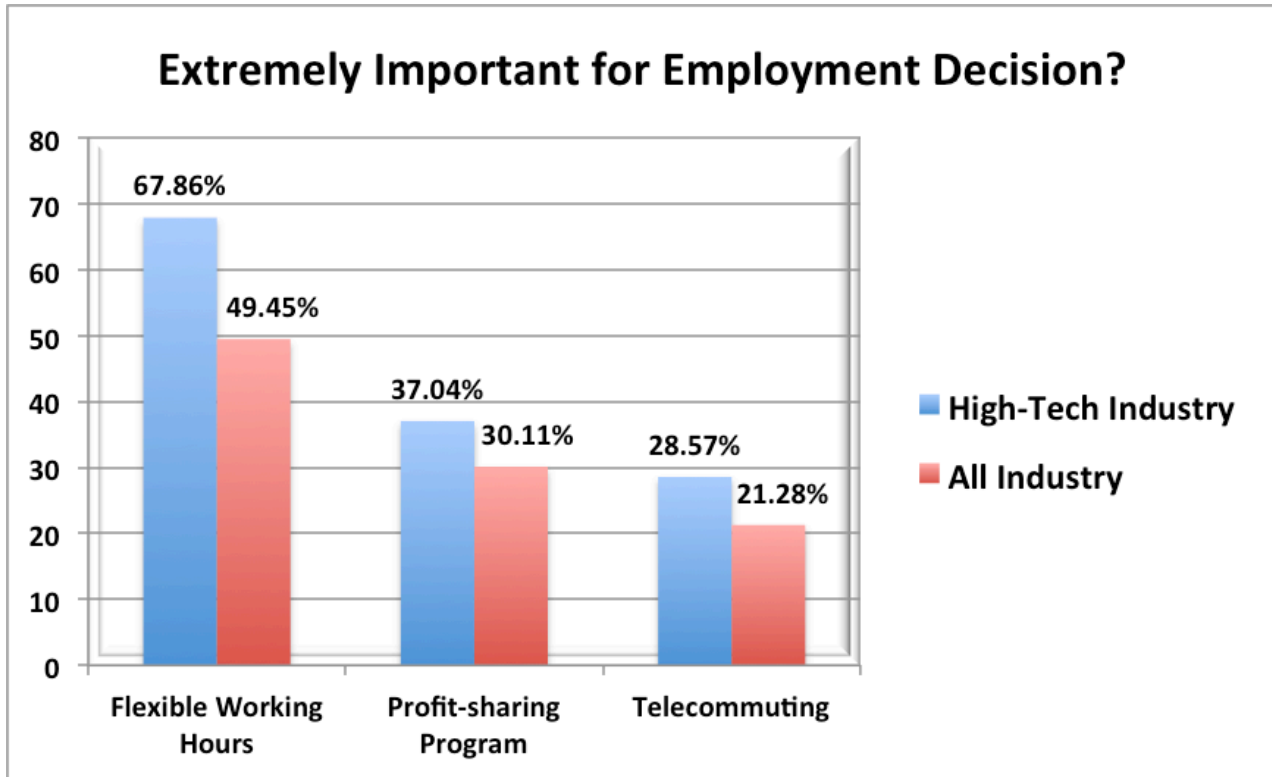

High-Tech Industry

	Extremely Important	Important	Neutral	Unimportant	Not Important at all
Flexible Working Hours	67.86%	25.00%	3.57%	3.57%	0.00%
Profit-sharing Program	37.04%	51.85%	7.41%	3.70%	0.00%
Telecommuting	28.57%	50.00%	14.29%	7.14%	0.00%

All Industry

	Extremely Important	Important	Neutral	Unimportant	Not Important at all
Flexible Working Hours	49.45%	35.16%	8.79%	4.40%	2.20%
Profit-sharing Program	30.11%	48.39%	13.98%	5.38%	2.15%
Telecommuting	21.28%	36.17%	26.60%	11.70%	4.26%

APPENDIX B. Graduates Value Proposition Survey – Development Programs

For the purpose of our study, we have defined mentorship as formal and long-term, and coaching as informal and short-term. Individuals expect to be developed not only for short-term projects and tasks but also to foster long-term career advancement. These graduates also value the relationships built with mentors and see the mentors' experience as a gateway to understanding problem solving within an organization's structure and an industry's landscape.
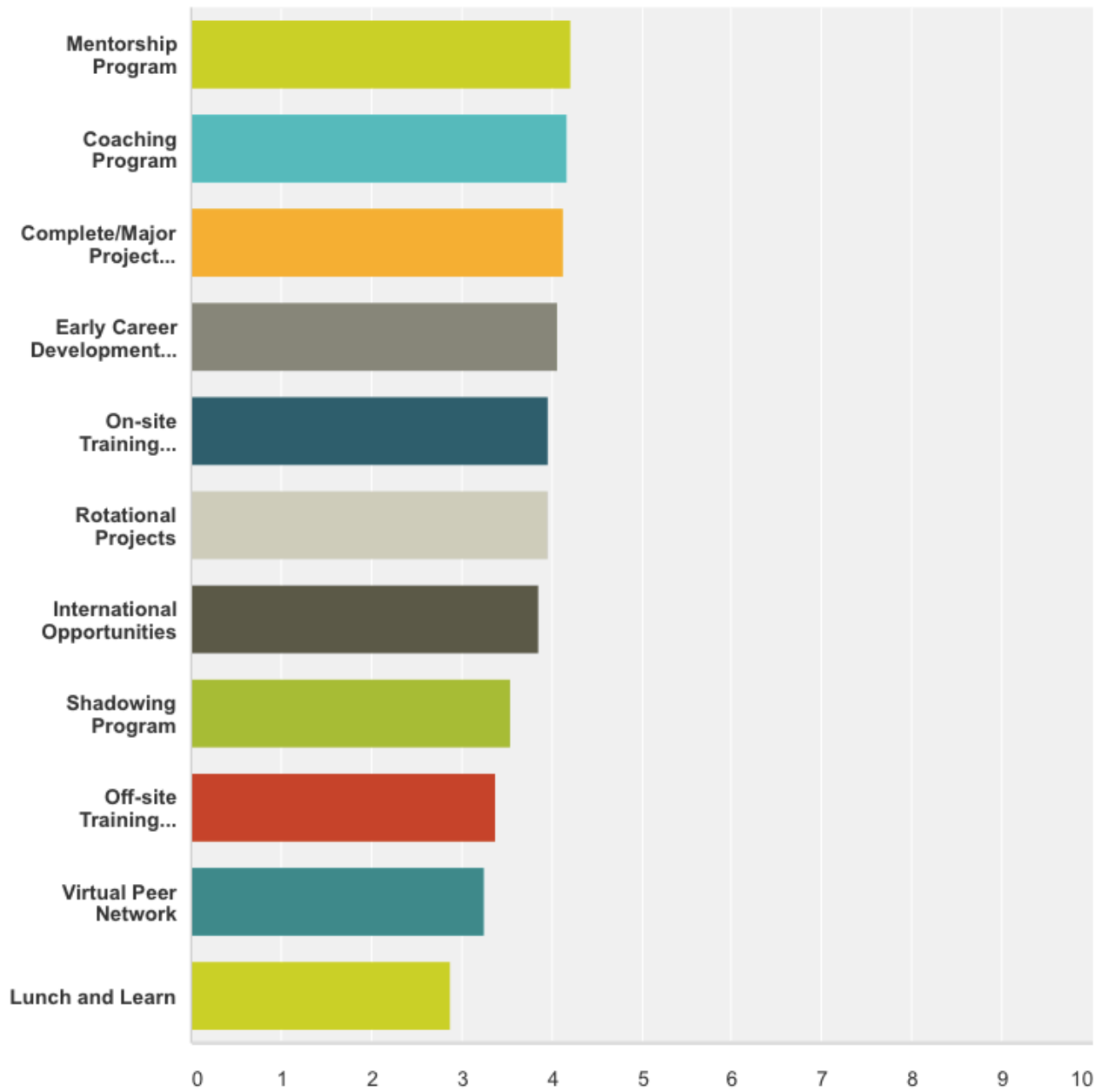
X-Axis – Weighted Average

Y-Axis – Development Programs

APPENDIX B. Graduates Value Proposition Survey – Development Programs

	Extremely Important	Important	Neutral	Unimportant	Not Important at all	Weighted Average *
Mentorship Program	35.71%	53.57%	7.14%	3.57%	0.00%	4.21
Coaching Program	25.00%	67.86%	7.14%	0.00%	0.00%	4.18
Complete/Major Project Ownership	35.71%	42.86%	21.43%	0.00%	0.00%	4.14
Early Career Development Program	32.14%	46.43%	17.86%	3.57%	0.00%	4.07
On-site Training Program	25.00%	50.00%	21.43%	3.57%	0.00%	3.96
Rotational Projects	32.14%	42.86%	14.29%	10.71%	0.00%	3.96
International Opportunities	32.14%	32.14%	28.57%	3.57%	3.57%	3.86
Shadowing Program	10.71%	39.29%	42.86%	7.14%	0.00%	3.54
Off-site Training Program	14.29%	21.43%	53.57%	10.71%	0.00%	3.39
Virtual Peer Network	3.57%	42.86%	32.14%	17.86%	3.57%	3.25
Lunch and Learn	3.57%	28.57%	32.14%	25.00%	10.71%	2.89

* Weighted average is specified by score of each column of the matrix question. Extremely important = 5, important =4, Neutral = 3, Unimportant = 2, Not Important at all = 1.