

Analyzing how FC Goa and the group of companies can retain of young talent:  
comparison between Gen X and Gen Y

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Date: 26<sup>th</sup> April 2023

Examined by:



Seal of the School

## COMPLETION CERTIFICATE

This is to certify that the dissertation / internship report **“Analyzing how FC Goa and the group of companies can retain of young talent: comparison between Gen X and Gen Y”** is a bonafide work carried out by **Ms Vailanka D'cruz** under my supervision/mentorship in partial fulfilment of the requirements for the award of the degree of **Master of Business Administration** in the Discipline of Management Studies at the Goa Business School, Goa University.



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Date: 26/04/2023



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28<sup>th</sup> April, 2023

## Experience cum Relieving Certificate

### TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Ms. Vailanka D'Cruz** has completed her internship with our organization, and was designated as a **Human Resources - Intern**, from **1<sup>st</sup> March 2023 to 28<sup>th</sup> April 2023**.

She exhibited good conduct during her tenure with us and her performance was up to the expectations and standards of our organization. We are certain that she will be an asset to any organization that she might be associated with in the future.

We wish her all the best in her future endeavors.

If you need any additional information, please contact me on [hr@josmostudio.com](mailto:hr@josmostudio.com).

For **JOSMO AND SO LLP**



**Mayuri Desai**  
**Head - Human Resources**

### DECLARATION BY STUDENT

I hereby declare that the data presented in this Dissertation / Internship report entitled, "Analyzing how FC Goa and the group of companies can retain of young talent: comparison between Gen X and Gen Y" is based on the results of investigations carried out by me in the (Management Studies) at the Goa Business School, Goa University under the Supervision/Mentorship of Dr. Suraj Pavto Velip and the same has not been submitted elsewhere for the award of a degree or diploma by me. Further, I understand that Goa University or its authorities will be not be responsible for the correctness of observations / experimental or other findings given the dissertation.

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## TABLE OF CONTENTS

1	COMPANY PROFILE.....	7
1.1	Organizational Chart of Goa HR Department .....	8
1.2	SWOT Analysis.....	9
2	Introduction .....	10
3	Literature Review .....	12
	Objective .....	33
3.1	Significance of the study .....	33
3.2	Scope of this project .....	34
3.3	Limitation.....	34
4	Research Gap.....	34
4.1	Detail Problem .....	35
5	Research Question.....	35
6	Methodology .....	36
7	DATA Analyses .....	37
7.1	Reliability Statistics.....	37
7.2	Correlation Analysis.....	38
7.3	Regression .....	44
7.4	Regression of Job satisfaction on Gen X and Gen Y.....	44
7.5	Regression of Growth on Gen X and Gen Y.....	47

7.6	<b>Regression of Work Environment on Gen X and Gen Y.....</b>	50
7.7	<b>Regression of Flexibility on Gen X and Gen Y.....</b>	54
8	<b>Project Findings And Conclusion.....</b>	61
8.1	<b>Compared to Gen X employees, Gen Y employees were found to be more satisfied with their jobs. 61</b>	
8.2	<b>Determine if there are significant differences between the retention factors affecting Gen X and Gen Y workers.....</b>	61
	<b>Recommendations To The Company .....</b>	63
8.3	<b>Programmes for rewards and recognition. ....</b>	63
8.4	<b>Career development .....</b>	66
8.5	<b>Work environment .....</b>	68
8.6	<b>Flexibility.....</b>	69
9	<b>Learnings and work carried out at FC Goa and sister companies .....</b>	71
9.1	<b>Choosing qualified applicants for the open position: .....</b>	72
9.2	<b>Communication and Culture.....</b>	74
9.3	<b>Corporate tie-up .....</b>	75
9.4	<b>Grievances management.....</b>	76
9.5	<b>Statutory compliances.....</b>	77
9.6	<b>Labour law .....</b>	79
10	<b>References .....</b>	80
11	<b>ANNEXURE .....</b>	82

## **1 COMPANY PROFILE**

FC Goa is an Indian professional football club that has called the state of Goa, India, home since the club's inception on August 26, 2014. Several prominent Indians, including cricket captain Virat Kohli and businessmen Jaydev Mody and Akshay Tandon, own Goan Football Club Pvt. Ltd. FC Goa has made the playoffs in six of the first eight seasons of the Indian Super League.

Goan Football Club Pvt. Ltd., the parent company, has launched four subsidiary businesses to broaden its product offerings and reach. Josmo & So LLP, one of the affiliates, is a prestigious provider of luxurious home furnishings and first-rate support. Myra Mall Management Private Limited is a well-known player in the real estate market, specialising in shopping centre management and the leasing of commercial space.

Another group working to improve amateur football in Goa is the Forca Goa Foundation. The organisation hosts a number of football events, including tournaments and educational workshops for coaches. Goan Football Club Pvt. Ltd.'s Solar Punk Futures is a green building company that operates under the parent company. The company's goal is to use cutting-edge, environmentally friendly building methods to create high-performance structures with minimal environmental impact. The mission of Goan Football Club Pvt. Ltd. and its affiliates is to improve society through sponsorship of athletic events, the distribution of high-quality goods and services, and the provision of humanitarian assistance. Collectively, these businesses employ more than 300 people.

The FC Goa House in Porvorim is the nerve centre of the organisation, where all departments and facilities can be found under one roof. The main floor houses Josmo & So's furniture store, while the second floor has the firm's offices. The Pilerne plant is where the company's high-quality furniture is made.

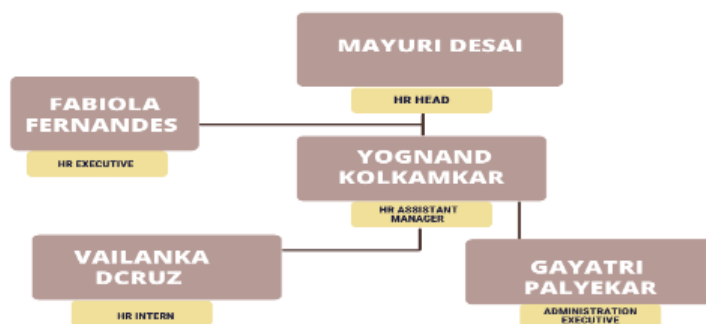


## 1.1 Organizational Chart of Goa HR Department

### HR Department

Human resources is in charge of developing and enforcing HR rules and programmes that help managers oversee their staff more effectively. Human resources often serves as both a strategic and operational function, with the overriding objective of building a team that can help the company succeed.

The human resources division of a business is responsible for many different things. Staffing, training, office relations, and the interpretation of labour laws all fall within the purview of this division. The department puts forth significant effort to guarantee the organisation runs well,



however its six key responsibilities may be summed up in a few words.

*Figure 1HR Department of JOSMO*

There is a single HR department that all companies share, and each company has four HR

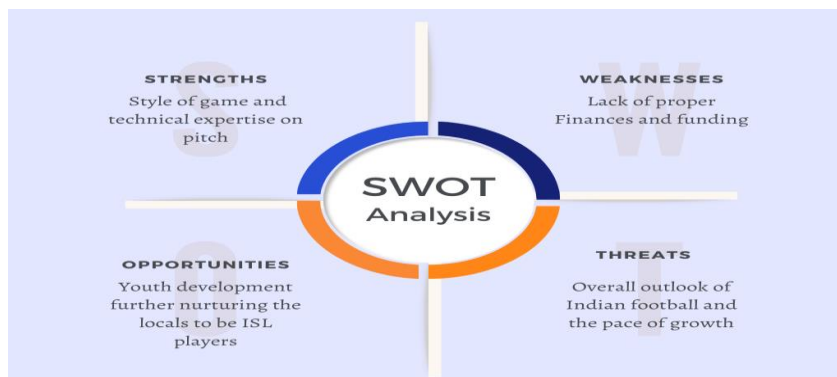


employees.

*Figure 2 HR DEPARTMENT OF FC GOA*

FC Goa and Group of Businesses is committed to promoting growth and development in the state of Goa through its diverse commercial endeavours. With a focus on excellence and a passion for innovation, the company is positioned to have a significant impact on the Indian business landscape.

## 1.2 SWOT Analysis



*Figure 3 SWOT OF FC GOA*

## **Analyzing how FC Goa and the group of companies can retain young talent: comparison between Gen X and Gen Y**

### **2 Introduction**

The Multiple generations are represented in today's employment, and each brings something special to the table. Generation X (those born between 1965 and 1980) and Generation Y (those born between 1981 and 1996) are the two most significant generations in today's employment. Generational differences in the work experience, beliefs, and expectations of workers may have an effect on the company's bottom line. This company has to comprehend these generational disparities in order to manage its talent and nurture it for the future. You may learn more about the increased job hopping among members of Generation Y by doing research on the subject presented here.

When it comes to managing and training employees, this organisation has to take generational disparities into account. This research will shed light on why members of Generation Y are more likely to switch jobs frequently.

The expectations, turnover rate, values, and training requirements for finding and managing young talent are compared between Generation X and Generation Y workers in this study. Methods for attracting, retaining, and training the next generation of business leaders are being investigated. The long-term consequences of these strategies and methods on organisational performance and talent management will also be evaluated.

The purpose of this initiative is to teach businesses how to manage and nurture their youthful talent for the long haul. The modern workforce comprises multiple generations, each with unique qualities and characteristics. The two most influential generations in the modern workforce are Generation X (born between 1965 and 1980) and Generation Y, also known as Millennials (born between 1981 and 1996). The experiences, values, and expectations that employees of different generations bring to an organisation can have an impact on their performance, engagement, and retention. FC Goa is aware of this. In order to effectively manage its talent and cultivate it for the future, this organisation must understand these generational differences. This research topic will assist you in comprehending why Generation Y employees switch occupations more frequently than you do.

This study examines the distinctions between Generation X and Generation Y personnel in terms of expectations, attrition rate, values, and development requirements, with an emphasis on identifying and managing youthful talent. The purpose of the initiative is to investigate the various strategies and methods that businesses can employ to attract, retain, and develop youthful talent from both generations. The research will also evaluate the efficacy of these methods and strategies, as well as their impact on organisational performance and talent management over the long term. This project's ultimate objective is to provide organisations with insights and recommendations for managing and cultivating youthful talent from multiple generations in a sustainable manner.

This study will focus primarily on the success of the talent management programme in terms of hiring, development of training programmes, performance evaluations, compensation, and awards. Particularly Gen Y and Gen X employees must be retained because their innovations and ideas will have an impact on business strategies. To be pertinent in the globalisation industry, human resource

practises must align with the talent management programme and recognise its importance within the organisation.

### 3 Literature Review

Sr. No	Journal	Title	Findings	Relevant
1	International Journal of Environment, Workplace and Employment, 4(3) 171-185.	(Developing and managing young talent: framework of talent management strategies for Gen, 2017)	<ul style="list-style-type: none"> <li>• Gen Y workers want work-life balance, therefore talent management must be different.</li> <li>• Gen Y people management approaches for finding and choosing top talent, delivering meaningful work, giving career advancement, and building a healthy workplace culture are covered.</li> <li>• It emphasises technology and social media interactions with Gen Y personnel.</li> </ul>	<ul style="list-style-type: none"> <li>• It portrayed Gen Y as smart, tech-savvy, and creative.</li> <li>• These want rapid results and long-term development. They're mobile and eco-sensitive.</li> <li>• They work independently yet value connections above stuff.</li> <li>• They cite a productive generation.</li> <li>• When comparing Gen</li> </ul>

				Y to other generations, businesses may find economic, cultural, and demographic differences.
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2	Journal of Public Administration, 43(suppl), 385-395.	(The talent Management approach to human resource management attracting )	<ul style="list-style-type: none"> <li>• An integrated human resource talent management approach attracts talent.</li> <li>• Implementation success depends on training and mentoring talent.</li> <li>• A comprehensive approach to human resource management is needed to utilise and develop talent as people still care about things other than money.</li> <li>• Talent comes from ability, education, training, and experience, motivation (engagement, fulfilment, challenge, and wellbeing), and opportunity.</li> <li>• "Talent management" is a planned, integrated approach to career management, comprising recruiting, retaining, developing, and</li> </ul>	<ul style="list-style-type: none"> <li>• Talent management can recruit and retain Gen Y workers.</li> <li>• It will boost company brand, employee value propositions, and Gen Y-specific training and development programmes.</li> <li>• This will help them establish and execute talent management strategies to recruit, develop, and retain top young talent.</li> </ul>
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			transitioning an organization's human resources	
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3	<u>Employee Relations</u> , Vol. 40 No. 2, pp. 433-455.	(Development and retention of Generation Y employees: a conceptual framework)	<ul style="list-style-type: none"> <li>• Gen Y employees favour meaningful work and professional advancement above financial reward.</li> <li>• They appreciate work-life balance and a flexible schedule.</li> <li>• Understanding these distinctions is crucial to managing and developing Gen Y employees, they say.</li> </ul>	<ul style="list-style-type: none"> <li>• Gen Y employees favour meaningful work and professional advancement above financial reward.</li> <li>• They appreciate work-life balance and flexible schedule.</li> <li>• Understanding these distinctions is crucial to managing and developing Gen Y employees, they suggest.</li> </ul>
4	Global Business Review, 21(2), 313-	(Vui-Yee, . (2020). )	<ul style="list-style-type: none"> <li>• Job features and employee retention, especially among Gen Y workers, on work fulfillment.</li> <li>• Focus on Gen Y</li> </ul>	<ul style="list-style-type: none"> <li>• Work happiness and job characteristics might reveal how to manage and retain</li> </ul>

	327.		demographic traits, employment features, work fulfillment, and employee retention.	Gen Y employees.
5	Mediterranean journal of social Sciences, 5(19), 218.	(Berkup)	<ul style="list-style-type: none"> <li>• Generations X and Y's working attitudes and communication styles have been identified.</li> <li>• It examines managing a multi-generational workforce and how generational variations affect working practices.</li> </ul>	<ul style="list-style-type: none"> <li>• Understanding each generation's qualities, beliefs, and preferences and how to encourage and manage them can boost business retention.</li> </ul>
6	SA Journal of Human Resource Management, 16(1), 1-10.	(Poisat, P., Mey, M. R., & Sharp, G. (2018). Do talent management strategies influence	<ul style="list-style-type: none"> <li>• Talent management techniques alter workers' expectations and views of their organization's promises, which affects motivation, commitment, and retention.</li> <li>• The impact of talent management on employee perceptions of corporate</li> </ul>	<ul style="list-style-type: none"> <li>• This will help examine the psychological contract and talent management techniques in a varied setting, focusing on generational talent management and retention.</li> <li>• Talent management</li> </ul>

		the psychological contract within a diverse environment?, . (2018).)	promises and performance.	practises may affect the psychological contract of diverse employees, which may affect retention.
7	<u>International Journal of Contemporary Hospitality Management</u>	("Talent management dimensions and their relationship with retention of Generation-Y employee	<ul style="list-style-type: none"> <li>• Six talent management practises include attraction, selection, training and development, performance management, remuneration, and retention.</li> </ul>	<ul style="list-style-type: none"> <li>• Talent management strategies may keep Generation-Y workers in a service-oriented industry, which is similar to the sports industry in terms of brand building and customer service.</li> </ul>

		s in the hospitalit y industry", .. (2019),)		
8	Journal of World Business, 49(2), 262- 271.	(Marion Festing*)	Given the different expectations and work attitudes of various age cohorts, talent management in modern organizations is a complex issue.	<ul style="list-style-type: none"> <li>• Recommendations for managing and retaining talent in a way that is in line with the various expectations, values, and needs of various generations.</li> <li>• Gen X and Gen Y at FC Goa are two examples of how this can be especially helpful in developing and managing young talent.</li> <li>• By understanding the particular needs and</li> </ul>

				<p>expectations of each generation,</p> <p>organisations can then adjust their talent management strategies.</p>
9	Edward Elgar Publishing	(Managing the new workforce : International perspectives on the millennial generation)	<ul style="list-style-type: none"> <li>• Gen Y employees frequently place a high value on work-life balance, flexibility, and manager feedback.</li> <li>• For organizations to effectively manage and develop young talent, they must be aware of these priorities and modify their HR practices.</li> </ul>	<ul style="list-style-type: none"> <li>• It draws attention to how different generations in the workforce have different priorities and expectations.</li> <li>• FC Goa can tailor their talent management strategies to better suit the needs and preferences of Gen X and Gen Y employees by being aware of these differences.</li> <li>• They may need to take into account, for</li> </ul>

				instance, providing Gen Y employees with more regular feedback and recognition.
10	Economic research- Ekonomiska istraživanja	(The relationship between talent management practices and retention of generation 'Y' employees: mediating role of competen	<ul style="list-style-type: none"> <li>• The value of competency development for staff members, particularly for members of Generation Y who are eager to advance their knowledge and skills.</li> <li>• The significance of talent management strategies and competency building in retaining Generation Y workers, emphasising the necessity for businesses to adjust their HR procedures to meet the particular needs and traits of this generation.</li> </ul>	<ul style="list-style-type: none"> <li>• The link between competency development and employee retention, with a focus on the mediating role of competency management practices.</li> <li>• This is significant because it shows that in order to keep talented employees, organizations must put equal effort into developing their competencies as well as recruiting and</li> </ul>

		cy developm ent.)		hiring them.
11	Mediterranean Journal of Social Sciences, 8(5), 141.	(HRM solutions for retaining millennial s in Western societies.)	<ul style="list-style-type: none"> <li>• looked into how HRM practises including training, performance management, and rewards affect millennial employee retention.</li> <li>• Millennials will remain on board if HRM initiatives reflect their beliefs, attitudes, and preferences.</li> <li>• HRM solutions including flexible work hours, professional progression, work-life balance, and millennial-friendly company culture.</li> </ul>	<p>There are various HRM strategies that businesses can use to entice and keep millennial workers, including providing flexible work schedules, chances for advancement, and cultivating a positive workplace culture.</p> <ul style="list-style-type: none"> <li>• can aid in addressing the issues that businesses have with keeping young workers.</li> </ul>
12	International Journal of	(Generation-Y	<ul style="list-style-type: none"> <li>• Employee turnover intention, job happiness, organisational</li> </ul>	Understanding young people's values and

	Business and Management, 9(11), 199.	Employee s' Turnover: Work-Values Fit Perspective)	<p>commitment, person-jobfit, and work-value fit.</p> <ul style="list-style-type: none"> <li>• The authors also discuss the person-environment fit theory and social exchange theory, which explain the relationship between work-value fit and employee outcomes.</li> <li>• Work-values alignment and increased Gen Y employee turnover.</li> <li>• This is important for talent management strategies because it means that Gen Y employee recruitment and retention requires not just job satisfaction and work-life balance, but also alignment of organisational ideals with Gen Y values</li> </ul>	motivations in the workplace is part of the larger conversation about how to manage and retain young talent
13	Sustainability, 13(16),	(Does the Reflectio	<ul style="list-style-type: none"> <li>• However, Gen X workers had a greater association between</li> </ul>	<ul style="list-style-type: none"> <li>• This research evaluated how</li> </ul>



	9271	n of Foci of Commitm ent in Job Performa nce Weaken as Generatio ns Get Younger? A Comparis on between Gen X and Gen Y Employee s.)	dedication and job success than Gen Y employees.  <ul style="list-style-type: none"> <li>• Neither generation's normative devotion affected work performance.</li> <li>• Examines how Gen X and Gen Y workers' work beliefs, attitudes, and expectations affect corporate loyalty and performance.</li> <li>• Affective commitment increased Gen X and Gen Y workers' productivity.</li> </ul>	generations' work commitment affects job performance, focusing on whether foci of commitment erode as generations become younger.  <ul style="list-style-type: none"> <li>• Understanding commitment levels and how they effect job performance is essential to recruiting and retaining Gen Y workers.</li> <li>• FC Goa's personnel management tactics may benefit from this study's comparison of Gen X and Gen Y's job and workplace expectations.</li> </ul>
14	Global	Cultural	<ul style="list-style-type: none"> <li>• Career and cultural studies of</li> </ul>	<ul style="list-style-type: none"> <li>• Employee turnover</li> </ul>

Business & Management Research (Cultural Values and Career Goal of Gen-X and Gen-Y: A Conceptual Framework)	Values and Career Goal of Gen-X and Gen-Y: A Conceptual Framework (Cultural Values and Career Goal of Gen-X and Gen-Y: A Conceptual Framework)	<p>these two generations.</p> <ul style="list-style-type: none"> <li>• Gen X and Gen Y workers have diverse career goals.</li> <li>• Gen Y values flexibility and work-life balance, whereas Gen X values employment security and stability.</li> </ul>	<p>makes it hard for companies to retain young talent. The research examines how Generation Y workers' work-value alignment affects their business loyalty.</p> <ul style="list-style-type: none"> <li>• The study's emphasis on Gen Y employees provides valuable insights on their firm loyalty and retention.</li> <li>• FC Goa and other organisations may utilise the study's results to establish effective personnel management strategies that meet Gen Y employees' expectations and values.</li> </ul>
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				<ul style="list-style-type: none"> <li>Retention and organisational performance will improve.</li> </ul>
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**(Developing and managing young talent: framework of talent management strategies for Gen, 2017)**

The shortcoming of the article is the absence of empirical evidence for the paradigm. Thus, future research should evaluate Generation Y talent management strategies in a variety of business contexts. Additionally, the article fails to compare Gen Y's talent management strategies to those of Gen X or Baby Boomers, which would have enhanced intergenerational understanding.

**"The Talent Management Approach to Human Resource Management: Attracting and Retaining the Right People" by H.G. van Dijk**

The term "talent" is used to characterise a person's aptitude, skill, and achievements. It accentuates the significance of aligning personnel management plans with the business strategy of the organisation and fostering departmental cooperation. The paper's framework for talent management lacks examples or case studies, limiting its applicability. The article does not discuss the costs of acquiring and cultivating talent or the likelihood of employee attrition in spite of talent management efforts.

**(The effect of work fulfillment on job characteristics and employee retention: Gen Y employees., . (2020). )**

If employers want to retain Gen Y workers, they must offer professional advancement, meaningful employment, and a pleasant workplace. Work fulfilment among Generation Y employees improves job qualities and employee retention, according to the research analysis.

To understand how work happiness, job qualities, and employee retention vary across contexts, future study may include individuals from diverse industries and nations. The article also ignores workplace challenges Gen Y workers may confront, such as how technology is transforming employment requirements and work itself. If these issues were studied further, Gen Y workers' job satisfaction and retention could have been better understood.

**(Working with generations X and Y in generation Z period: Management of different generations in business life)**

This paper uses academic research, industry reports, and media stories to conceptually analyse the literature on age disparities in the workplace. The author synthesises this research to understand Generations X and Y and the challenges of managing a multigenerational workforce in Generation.

The author notes that empirical research on generational disparities in the workplace and their effects on managerial practises is needed. The author recommends future research on managing a multigenerational workforce, especially in light of Generation Z.

**(Poisat, P., Mey, M. R., & Sharp, G. (2018). Do talent management strategies influence the psychological contract within a diverse environment?, . (2018).)**

Poisat et al. (2018) employed a qualitative research approach and semi-structured interviews with South African employees and managers to examine the psychological contract and talent management techniques in a diverse workplace. The study found that talent management practises

affected the psychological contract, including how employees regarded their employer and their job dedication and happiness.

The study's small sample size and single-organization emphasis limit its generalizability. The study didn't examine how demographics might affect personnel management tactics and the psychological contract. More research is needed to understand how talent management can manage a diverse workforce.

**("Talent management dimensions and their relationship with retention of Generation-Y employees in the hospitality industry",)**

Gen Y values career advancement, flexible scheduling, and work-life balance. These issues must be considered while creating talent management strategies for Generation Y personnel. Employee engagement research is needed because talent management techniques affect employee retention. Motivation, job satisfaction, and talent management must be studied. involved surveying 301 hospitality Gen Y workers with a structured questionnaire. Regression, correlation, and descriptive statistics analysed the data.

The study's narrow emphasis on Generation Y and hospitality leaves research gaps. The findings cannot be extrapolated to other businesses or generations. The study also ignored how psychological qualities and demographic factors may moderate the association between Generation Y employee retention and talent management dimensions.

**(Generational challenges to talent management: A framework for talent retention based on the psychological-contract perspective)**

Understanding generational disparities and the psychological contract helps design effective

retention methods. The essay recommends a conceptual framework that addresses the needs and expectations of different generations to help firms attract and retain outstanding talent. They emphasise harmonising organisational practises with each generation's psychological-contract demands, such as job stability, learning and growth, work-life balance, and social responsibility. The article emphasises how important feedback and communication are to building trust and a psychological contract. This study reviews psychological contract and generational talent management literature. This study reviews psychological contract and generational talent management literature. The authors conducted a qualitative study with 32 employees from four generations to investigate the literature review's themes and challenges. This paper's research gap is that it focuses on generational workplace issues and the psychological contract perspective's role in fixing them. The authors do not provide recommendations for managers and organisations seeking to retain talent across generations.

The review showed that organisations must attract talented workers to be competitive. Performance management and training and development programmes help organisations increase employee capabilities. Compensation is essential to retain employees. Retention techniques keep employees and help the company succeed.

**Ng, E., Lyons, S. T., & Schweitzer, L. (Eds.). (2012)Managing the new workforce:International perspectives on the millennial generation.**

Gen Y prioritises work-life balance and job flexibility over Gen X. This generation may value flexible work schedules and work-life balance, which may affect how FC Goa manages and retains young The book also neglects Millennials in underdeveloped nations and focuses on those in

industrialised nations. Finally, certain chapters' findings may be limited by a lack of theoretical foundation.

**Younas, M., & Waseem Bari, M. (2020). The relationship between talent management practices and retention of generation 'Y' employees: mediating role of competency development.**

The study's quantitative research method involved surveying 303 Generation Y bankers in Pakistan. According to the study's literature evaluation, talent management practises are crucial for retaining employees, and Generation Y workers have unique workplace needs. Career development, performance management, and recognition and awards are key to retaining Generation Y workers. This quantitative study collected data from 236 Generation Y bankers in Pakistan using a structured questionnaire survey. Correlation and regression analyses examined talent management practises, competency development, and employee retention.

This study's concentration on Pakistan's banking sector limits its applicability to other sectors and nations. The study did not include job satisfaction or organisational commitment as mediating factors between talent management practises and employee retention. These variables may affect talent management and Generation Y employee retention.

**Cassell, S. K. (2017). HRM solutions for retaining millennials in Western societies.**

Although the research gaps in this paper are not stated explicitly, some possible gaps could be: The paper only addresses HRM strategies for keeping millennials in Western societies, contrary to what the title of the paper suggests. The findings' applicability to other areas might be constrained as a result. Lack of empirical studies: As this article is a review of the literature, it does not contain any

empirical research that the author has conducted. This restricts the ability to offer fresh perspectives or suggestions based on original research. The paper has a limited focus on particular industries, which may have different HRM requirements and strategies for retaining millennials. Finding solutions that are more suited to the situation might benefit from an analysis that is more industry-specific.

### **"Generation-Y Employees' Turnover: Work-Values Fit Perspective" by Queiri et al. (2018)**

Understanding Generation Y workers' work values is important because they will shape the labour market. Work-value fit—the degree to which an employee's work values match the organization's—affects job happiness, commitment, and turnover intention, according to the study. Generation Y workers seek work-life balance, professional progress, and meaningful work. The authors argue that understanding this generation's work values is necessary to develop talent management techniques that attract, retain, and develop them. The literature review covers the latest studies on work-value fit and employee turnover intention for Generation Y workers. The article's conclusion that matching company ideals with employee values is vital for engaging and retaining young talent has major implications for firms.

This article emphasises work-values fit in talent management strategies and the need to better understand Gen Y turnover rates. This study collected quantitative data on work-values fit and employee turnover using surveys. Due to its limited sample size, industry focus, and self-reported data, the study may have shortcomings.

**Does the Reflection of Foci of Commitment in Job Performance Weaken as Generations Get Younger? A Comparison between Gen X and Gen Y Employees. Development and retention of Generation Y employees:**



"A conceptual framework" by Naim and Lenka (2018) discusses Millennial recruitment and retention issues. The authors propose a theoretical framework for talent management techniques to recruit and retain Gen Y. Naim and Lenka (2018) propose the following talent management framework to recruit and retain Gen Y employees: To recruit Gen Y, use social media, employee recommendations, and internships. Gamification, assessment centres, and interviews are used to select Gen Y talent.

Retention entails offering Gen Y workers incentives and benefits, while talent development requires giving them learning and development opportunities. To engage Gen Y workers, companies must promote innovation, cooperation, diversity, and inclusiveness. The article provides a conceptual framework to discover talent management methods that can help organisations attract and retain Gen Y workers.

A theoretical framework is used to compare Gen X with Gen Y work values and attitudes. It simply looks at dedication and job performance, ignoring employee involvement, leadership philosophy, and talent management.

**"Cultural Values and Career Goal of Gen-X and Gen- Y: A Conceptual Framework" by Maimunah Ismail**

Gen-Y values professional progression, innovation, and flexibility, whereas Gen-X values employment security, work-life balance, and stability. The author also discusses how these two generations' upbringing, socialisation, and cultural exposure affected their values. Gen-X workers' beliefs and goals were shaped by the economic crisis and political turmoil. Having grown up in the digital age, Gen-Y workers are tech-savvy and enterprising. the career building hypothesis, which stresses the importance of cultural values in professional choices. Career decision-making, identity,

resilience, and adaptability comprise the framework. According to the author, the career building theory emphasises how cultural values shape employment objectives and ambitions for Gen-X. Career decision-making, identity, resilience, and adaptability comprise the framework. By understanding Gen-X and Gen-Y workers' cultural values and career goals, organisations may develop successful talent management strategies.

### **Objective**

- To determine the factors influencing Gen X and Gen Y employees' retention at FC Goa and its affiliated companies.
- To determine whether there is a significant difference in the retention factors that affect Gen X and Gen Y workers.
- To offer suggestions based on the study's findings for enhancing Gen Y employees' retention in their jobs at FC Goa and its sister companies

### **3.1 Significance of the study**

This article contrasts methods for managing and developing youthful talent, concentrating on the retention rates of Gen X and Gen Y workers. The main objectives are to comprehend Gen Y workers' job-changing conduct and how businesses may modify their people management tactics to draw in, develop, and keep them and how the work ideals and expectations of Gen X and Gen Y employees affect those workers' retention rates.

### **3.2 Scope of this project**

This study investigates the methods used by Gen X and Gen Y professionals to identify and develop youthful potential. The initiative will show businesses how to manage and develop their youthful talent as well as how to manage and support these two generations at work. The research could just cover a certain sector or region.

### **3.3 Limitation**

- Study's shortcomings because sampling was used, the results may not be entirely representative of the population.
- Time restrictions because the study period was only two months.
- The Study may differ from sector to sector and region to region
- The results of this study cannot be generalized due to the small sample size.
- FC Goa and its sister companies were the only subjects of the study, other businesses might not be able to use the results.
- Self-reported data, which could be biased and inaccurate, were used in the study..

## **4 Research Gap**

There aren't many research contrasting Gen X and Gen Y retention preferences and practises in football teams or service businesses. By identifying retention tactics that are effective at FC Goa and other business divisions for both generations, this study fills a gap in the literature. Only the employees of FC GOA, JOSMO, MYRA, and the Forca Goa Foundation will be the subject of this

study. Gen X studies don't back this up. FC Goa and its group of entities would better comprehend Gen X and Gen Y thanks to this research report.

There is no research that contrasts Gen X and Gen Y retention strategies. Few studies have compared the job-leaving factors of Gen Y to those of Gen X despite investigating these factors. As a result, there is a lack of research on the most effective retention strategies for Gen X and Gen Y and their differences.

#### **4.1 Detail Problem**

It is challenging to keep brilliant employees in the business world of today. The greater turnover of Gen Y than Gen X is the topic of this study. Researchers have seen this phenomena via worker turnover and CV analysis. Gen Y employees quit their jobs more often than Gen X employees, which raises the cost of recruiting and training new personnel. Therefore, it is critical to comprehend the causes of this trend and create plans to keep youthful talent.

The research will look at retention factors, work values, and career goals of Gen Y employees to accomplish this goal. The project's data collecting and analysis will be guided by research questions and hypotheses. The study might assist businesses in creating human management plans that increase retention and lower turnover.

### **5 Research Question**

What are the best employee retention strategies for Gen Y?

What are the factors (variables) that contribute to the high job turnover rate of Gen Y employees in comparison to Gen X employees?

How can FC Goa and its sister companies retain young talent like Gen Y

## **6 Methodology**

The replies of 70 FC Goa and connected corporate workers, comprising 35 from Generation X and 35 from Generation Y, served as the sample for this research. Convenience sampling was used to choose employees who were willing to participate and who met the Gen X and Gen Y age criteria.

Data Collection: Participants were issued a self-administered questionnaire by email and WhatsApp in order to collect the data. The questionnaire was divided into three parts. Demographic information was acquired in the first segment, including the participants' age, gender, and level of education. The retention issues impacting Gen X and Gen Y personnel were assessed in the second part using a Likert scale from 1 (strongly disagree) to 5 (strongly agree). The third part of the Minnesota Satisfaction Questionnaire (MSQ), which has a 5-point scale ranging from 1 (very unhappy) to 5 (highly pleased), was used to measure work satisfaction.

SPSS software was used for the data analysis. Using descriptive statistics like frequencies and percentages, it was possible to determine the individuals' demographic characteristics. Correlation analysis was used to look at the relationship between retention variables and job satisfaction. Regression analysis was carried out to ascertain the retention variables impacting Gen X and Gen Y workers, as well as if there is a discernible difference between the two generations. Cronbach's alpha was used to assess the reliability of the survey instrument.

Ethical Considerations: The participants were informed of the goals of the research and their freedom to discontinue participation at any time without being charged. The information about the participants was kept strictly confidential and only the study team had access to it. The study was

conducted in conformity with the rules of the institutional review board and the ethical guidelines for research.

## 7 DATA Analyses

### 7.1 Reliability Statistics

Case Processing Summary			
		N	%
Cases	Valid	36	100.0
	Excluded <sup>a</sup>	0	.0
	Total	36	100.0

a. Listwise deletion based on all variables in the procedure.

*Figure 5 Reliability a*

This crucial assurance of the test's and questionnaire's accuracy and consistency in measuring the construct is crucial. It also implies that removing a specific item would reduce the test's overall reliability.

The number of cases (i.e., participants) used in the analysis is displayed in the Figure 5 Reliability a, there were 36 valid cases in this instance, which means that each of the 36 participants had information for each of the variables used in the analysis. No cases were disqualified because of a lack of information.

Cronbach's alpha coefficient is displayed in the Figure 4 Reliability B, "Reliability Statistics." Cronbach's alpha is a metric for internal consistency. Higher values of the coefficient, which has a range from 0 to 1, indicate greater internal consistency. The Cronbach's alpha in this instance was

Reliability Statistics	
Cronbach's Alpha	N of Items
.866	20

*Figure 4 Reliability B*

0.866, which is regarded as a favorable level of internal consistency. This implies that the 20 items on the scale are accurately measuring the same construct. All participants had complete data, according to the Case Processing Summary, and the Reliability Statistics show that the scale used for the analysis has good internal consistency. These results imply that the data are of high quality, and the scale is a valid reflection of the construct it is meant to measure.

## **7.2 Correlation Analysis**

Correlation analysis is one method for understanding this. The organisation will be able to determine which factors are more strongly linked to retention and which are less significant. The organisation can then prioritize their implementation once the most crucial factors have been determined. They can start to improve the working environment and boost Gen Y employee retention rates by focusing on the most important issues first.

## **GEN X**

		Correlations					
		Retention_X	JS_X	Growth_X	Incentives_X	WE_X	Flexibility_X
Retention_X	Pearson Correlation	1	.710**	.784**	.680**	.342*	.607**
	Sig. (2-tailed)		.000	.000	.000	.044	.000
	N	35	35	35	35	35	35
JS_X	Pearson Correlation	.710**	1	.560**	.519**	.480**	.539**
	Sig. (2-tailed)	.000		.000	.001	.004	.001
	N	35	35	35	35	35	35
Growth_X	Pearson Correlation	.784**	.560**	1	.636**	.586**	.507**
	Sig. (2-tailed)	.000	.000		.000	.000	.002
	N	35	35	35	35	35	35
Incentives_X	Pearson Correlation	.680**	.519**	.636**	1	.444**	.500**
	Sig. (2-tailed)	.000	.001	.000		.007	.002
	N	35	35	35	35	35	35
WE_X	Pearson Correlation	.342*	.480**	.586**	.444**	1	.293
	Sig. (2-tailed)	.044	.004	.000	.007		.088
	N	35	35	35	35	35	35
Flexibility_X	Pearson Correlation	.607**	.539**	.507**	.500**	.293	1
	Sig. (2-tailed)	.000	.001	.002	.002	.088	
	N	35	35	35	35	35	35

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

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

*Figure 6 Correlation Gen X*

H0=There is no significant correlation between retention and job satisfaction among Gen X employees

H1=There is a significant correlation between retention and job satisfaction among Gen X employees

H2=There is no significant correlation between retention and incentives among Gen X employees

H3=There is a significant correlation between retention and incentives among Gen X employees

H4=There is no significant correlation between retention and growth among Gen X employees

H5=There is a significant correlation between retention and growth among Gen X employees



H6=There is no significant correlation between retention and flexibility among Gen X employees

H7=There is a significant correlation between retention and flexibility among Gen X employees

H8=There is no significant correlation between retention and work environment among Gen X employees

H9=There is a significant correlation between retention and work environment among Gen X employees

The correlation coefficients for Generation X employees' Retention X, JS X, Growth X, Incentives X, WE X, and Flexibility X variables are displayed in the Figure 6 Correlation Gen X. The significance level for each correlation coefficient is also displayed in the table.

Looking at the Figure 6 Correlation Gen X, Growth X has the highest correlation coefficient with Retention X, which is significant at the 0.01 level with a coefficient of .784\*\* (2-tailed). This suggests that the ability of a company to grow has a significant positive effect on the retention of Generation X employees. JS X, Incentives X, and Flexibility X are additional variables that significantly positively correlate with Retention X, each with a coefficient of .710, .680, and .607, respectively. WE X and Flexibility X have the lowest correlations with Retention X, each with a coefficient of .342\* and .293, respectively. It's crucial to remember that both of these factors still have a 0.05 level significant positive correlation with Retention X. (2-tailed).

The information supports the following hypotheses, according to the correlation coefficients and significance levels provided: H1: Among Gen X workers, there is a significant correlation between job satisfaction and retention (significant correlation coefficient of .710\*\*). H3: Among Gen X workers, there is a significant correlation between retention and rewards (significant correlation

coefficient of.680\*\*). H5=Among Gen X employees, there is a significant correlation between growth and retention (significant correlation coefficient of.784\*\*).

H7: Retention and flexibility among Gen X employees are significantly correlated (significant correlation coefficient of.607\*\*). H9: There is a significant relationship between Gen X workers' retention and their workplace culture (significant correlation coefficient of.342\*). Therefore, the data is consistent with the hypotheses that among Gen X employees, there are strong relationships between retention and job satisfaction, incentives, growth, flexibility, and work environment.

### **GEN Y**

H0=There is no significant correlation between retention and job satisfaction among Gen Y employees

H1=There is a significant correlation between retention and job satisfaction among Gen Y employees

H2=There is no significant correlation between retention and incentives among Gen Y employees

H3=There is a significant correlation between retention and incentives among Gen Y employees

H4=There is no significant correlation between retention and growth among Gen Y employees

H5=There is a significant correlation between retention and growth among Gen Y employees

H6=There is no significant correlation between retention and flexibility among Gen Y employees

H7=There is a significant correlation between retention and flexibility among Gen Y employees

H8=There is no significant correlation between retention and work environment among Gen Y employees

H9=There is a significant correlation between retention and work environment among Gen Y employees

The retention rates for Generation Y are represented in Figure 7 Correlation Gen Y by the Pearson

		Correlations					
		Retention_Y	JS_Y	Growth_Y	Incentives_Y	WE_Y	Flexibility_Y
Retention_Y	Pearson Correlation	1	.778**	.691**	.523**	.556**	.289
	Sig. (2-tailed)		.000	.000	.001	.001	.092
	N	35	35	35	35	35	35
JS_Y	Pearson Correlation	.778**	1	.627**	.633**	.661**	.292
	Sig. (2-tailed)	.000		.000	.000	.000	.089
	N	35	35	35	35	35	35
Growth_Y	Pearson Correlation	.691**	.627**	1	.671**	.588**	.459**
	Sig. (2-tailed)	.000	.000		.000	.000	.006
	N	35	35	35	35	35	35
Incentives_Y	Pearson Correlation	.523**	.633**	.671**	1	.808**	.508**
	Sig. (2-tailed)	.001	.000	.000		.000	.002
	N	35	35	35	35	35	35
WE_Y	Pearson Correlation	.556**	.661**	.588**	.808**	1	.659**
	Sig. (2-tailed)	.001	.000	.000	.000		.000
	N	35	35	35	35	35	35
Flexibility_Y	Pearson Correlation	.289	.292	.459**	.508**	.659**	1
	Sig. (2-tailed)	.092	.089	.006	.002	.000	
	N	35	35	35	35	35	35

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

Figure 7 Correlation Gen Y

correlation coefficients between six variables (Gen Y). The factors are:

- JS\_Y: Job satisfaction is what it is.
- Growth\_Y: Opportunities for development and growth exist for Generation Y.
- Incentives\_Y Rewards and incentives targeted at Generation Y
- WE\_Y: A workplace has been established for Generation Y.
- Flexibility\_Y: For Generation Y, work flexibility

## **Findings:**

JS Y, which has a correlation coefficient of 0.778\*\*, is the variable that is most correlated with Retention Y. This suggests that these two variables have a strong positive relationship.

The table shows that several pairs of variables have significant positive correlations, including Retention Y and JS Y (0.778\*\*), JS Y and Growth Y (0.627\*\*), Growth Y and Incentives Y (0.671\*\*), Incentives Y and WE Y (0.808\*\*), and WE Y and Flexibility Y (0.659\*\*). Incentives Y and WE Y have the strongest correlations, respectively. Incentives Y and WE Y have a correlation coefficient of 0.808\*\*.

We Y has a correlation coefficient of 0.556, indicating a moderately positive relationship with Retention Y. Incentives Y has a correlation coefficient of 0.523, indicating a moderately positive relationship with Retention Y. Flexibility Y has a correlation coefficient of 0.289, indicating a weakly positive relationship with Retention Y. Growth Y has a correlation coefficient of 0.691, indicating a strongly positive relationship with Retention Y.

The data analysis has shown that Gen Y retention in FC Goa and its sister firms is strongly correlated with job satisfaction. This emphasizes how crucial it is to prioritize job satisfaction in order to improve employee retention. Additional significant elements that affect employee retention include growth, the workplace environment, incentives, and flexibility.

H1: There is a significant relationship between Gen Y employees' retention and job satisfaction ( $r = 0.778$ ,  $p 0.01$ ). H3: Among Gen Y workers, there is a significant correlation between retention and incentives ( $r = 0.523$ ,  $p 0.01$ ). H5: Among Gen Y workers, retention and growth are significantly correlated ( $r = 0.691$ ,  $p 0.01$ ). H7: Among Gen Y workers, retention and flexibility are significantly correlated ( $r = 0.289$ ,  $p 0.1$ ). H9: There is a significant relationship between Gen Y employees' retention and the workplace environment ( $r = 0.556$ ,  $p 0.01$ ).

### **7.3 Regression**

Retention of employees is crucial to the success of any organization. I performed a regression analysis to better understand the elements that affect employee retention at FC Goa and its affiliated businesses. The analysis was based on a survey with 20 questions that were categorized into categories like work environment, growth potential, flexibility, and incentives. These variables served as the independent variables, and the dependent variable was the retention of Gen Y workers.

The analysis can also help me identify areas that could be improved to increase employee retention and learn what motivates employees to stick with the company and its affiliated businesses.

Various aspects of job satisfaction, career opportunities, flexibility (including working from home and scheduling time), work environment (including getting along with coworkers and cultural perspectives), and incentives were covered in the survey questions (such as rewards and recognition).

### **7.4 Regression of Job satisfaction on Gen X and Gen Y.**

#### **Gen X**

Null hypothesis: There is no significant difference between job satisfaction and retention among Gen X

Alternative hypothesis: there is a significant difference between job satisfaction and retention among Gen X

ANOVA								
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>			
Regression	1	120.8926	120.8926	33.62367	1.75E-06			
Residual	33	118.6502	3.595461					
Total	34	239.5429						

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	1.892202	1.549991	1.220782	0.23082	-1.261278	5.045682	-1.26128	5.045682
<b>Job satisfaction .</b>	<b>1.271789</b>	<b>0.219327</b>	<b>5.798592</b>	<b>1.75E-06</b>	<b>0.825564</b>	<b>1.718014</b>	<b>0.825564</b>	<b>1.718014</b>

*Figure 8 Regression Job Satisfaction Gen X*

The F-test results, which show that the regression model is statistically significant ( $F = 33.62$ ,  $p = 0.0001$ ), imply that the model is more useful than none at all in explaining the connection between Gen Xers' job satisfaction and retention. The model's coefficient of determination (R-squared) is 0.504, which indicates that job satisfaction accounts for about 50.4% of the variation in Gen X retention.

It is possible that there is a positive linear relationship between job satisfaction and Gen X retention because the coefficient for job satisfaction is positive (1.272) and statistically significant ( $t = 5.80$ ,  $p = 0.0001$ ). It is predicted that Gen X retention will rise by 1.272 units for every unit increase in job satisfaction.

*The p-value for the regression model is extremely low (0.00000174594089657712), indicating strong evidence against the null hypothesis and in favour of the alternative hypothesis, making the alternative hypothesis more significant. This demonstrates that among Gen X workers, job satisfaction and retention differ significantly.*

### **Gen Y.**

Null hypothesis: There is no significant difference between job satisfaction and retention among Gen Y employees

Alternative hypothesis: there is a significant difference between job satisfaction and retention among Gen Y employees.

With a standard error of 0.140, a t-value of 7.106, and a p-value of 0.001, the coefficient for job satisfaction (1) is 0.997. This shows that, when all other factors are held constant, the estimated retention of Gen Y employees increases by 0.997 for every unit increase in job satisfaction. The range of the true population coefficient is within the range of [0.712, 1.283], according to the 95% confidence interval for the coefficient of job satisfaction.

The model's coefficient of determination (R-squared) is 0.377, which indicates that 37.7% of the variation in Gen Y employees' retention can be attributed to job satisfaction. This suggests a moderate relationship between Gen Y employee retention and job satisfaction. The regression analysis concludes that job satisfaction is a significant predictor of Gen Y employees' retention,

#### ANOVA

	df	SS	MS	F	Significance F
Regression	1	137.0869	137.0869	50.49024	3.88E-08
Residual	33	89.59884	2.715116		
Total	34	226.6857			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	2.819312	0.9748	2.892196	0.006723	0.836067	4.802557	0.836067	4.802557
<b>Job satisfaction .</b>	<b>0.997099</b>	<b>0.140325</b>	<b>7.105648</b>	<b>3.88E-08</b>	<b>0.711606</b>	<b>1.282592</b>	<b>0.711606</b>	<b>1.282592</b>

*Figure 9 Regression Job Satisfaction Gen Y*

and that raising job satisfaction may result in higher levels of retention in this group

*The null hypothesis is strongly refuted in this instance, and strong evidence is provided in favor of the alternative hypothesis by the extremely low p-value for the regression coefficient of job satisfaction (0.0000000388433290567152).*

#### **Comparing Job Satisfaction impact of Gen X and Gen Y on retention.**

Job satisfaction has a regression coefficient for Gen Y of 0.997099046829672 and for Gen X of 1.27178899082569. Accordingly, the dependent variable is anticipated to rise by 0.997099046829672 units for Gen Y and 1.27178899082569 units for Gen X for every unit increase in job satisfaction.

As a result, it is clear that for Gen X as opposed to Gen Y, job satisfaction has a greater effect on the dependent variable. The relative increase can be calculated as  $(1.27178899082569 - 0.997099046829672) / 0.997099046829672 = 0.276$ , or approximately 27.6%. As a result, Gen X has a roughly 27.6% stronger effect of job satisfaction on the dependent variable than does Gen Y.

## 7.5 Regression of Growth on Gen X and Gen Y.

### Gen X

Null hypothesis: There is no significant difference between growth and retention among Gen X

Alternative hypothesis: there is a significant difference between growth and retention among Gen X

ANOVA								
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>			
Regression	1	147.3932	147.3932	52.7834	2.46E-08			
Residual	33	92.1497	2.792415					
Total	34	239.5429						

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	1.739887	1.263305	1.37725	0.177706	-0.830326	4.310099	-0.83033	4.310099
<b>Growth</b>	0.709986	0.097724	7.265218	2.46E-08	0.511165	0.908807	0.511165	0.908807

*Figure 10 Regression Growth Gen X*

With a p-value of 0.0000000246, the ANOVA table demonstrates the regression model's significance and the fact that the independent variable "Growth" significantly predicts the dependent variable "Retention of gen X."



The coefficients table reveals that the intercept value, or expected value of retention when growth is zero, is 1.7399. The retention of Gen X is predicted to rise by 0.71 units for every unit increase in "Growth" according to the "Growth" coefficient, which stands at 0.71.

The estimate of the impact of "Growth" on "Retention of gen X" is quite accurate, as shown by the standard error for the coefficient of "Growth" of 0.0977. The coefficient is significantly different from zero according to the t-statistic for "Growth," which is 7.265 and significant at the 0.05 level. Further proof that the coefficient is significantly different from zero is provided by the fact that the p-value for the coefficient of "Growth" is also significant at the 0.05 level ( $p < 0.05$ ). We can be 95% confident that the true coefficient of "Growth" falls within this range because the confidence interval for the coefficient of "Growth" falls between 0.511 and 0.909, according to the data.

With a positive correlation between the two variables, the regression model concludes that "Growth" is a significant predictor of "Retention of gen X." In particular, we can anticipate a 0.71 unit increase in "Retention of gen X" for every unit increase in "Growth".

*The p-value for the F-statistic for the regression model is very small (0.000000024644279617929), indicating strong evidence against the null hypothesis, making the alternative hypothesis "there is a significant difference between growth and retention among Gen X" more significant. Contrarily, the intercept term's p-value (0.177705622644989) is not significant, indicating that there is no proof of a significant difference in retention between groups when growth is not taken into account.*

### **Gen Y**

Null hypothesis: There is no significant difference between growth and retention among Gen Y employees

Alternative hypothesis: there is a significant difference between growth and retention among Gen Y employees

ANOVA									
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>				
Regression	1	108.3909	108.3909	30.23716	4.23E-06				
Residual	33	118.2948	3.584692						
Total	34	226.6857							

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	1.25	1.52645	0.818894	0.418722	-1.85559	4.355586	-1.85559	4.355586
<b>Growth</b>	0.660345	0.120088	5.498832	4.23E-06	0.416024	0.904666	0.416024	0.904666

*Figure 11 Regression Growth Gen Y*

The data analysis method used was regression. With a very low p-value (0.00000423035376180487), the ANOVA table demonstrates that the regression model is significant and that there is a significant correlation between Gen Y retention and growth.

The coefficient table reveals that the intercept value is 1.25, meaning that the predicted value of Gen Y retention is 1.25 when the value of GROWTH is zero. The predicted value of Gen Y retention is predicted to increase by 0.660344827586207 for every unit increase in GROWTH, according to the GROWTH coefficient, which stands at 0.660344827586207. The large F-statistic value of 30.237156890711 and the extremely low p-value show that the model fits the data well.

Overall, the analysis points to a strong positive relationship between GROWTH and Gen Y retention, with higher GROWTH levels resulting in higher Gen Y retention levels.

*The p-value for the regression coefficient of the variable "Growth" is very small (0.00000423), indicating strong evidence against the null hypothesis and in favour of the alternative hypothesis. This makes the alternative hypothesis more significant in this situation. This suggests that among Gen X employees, growth and retention differ significantly.*

### **Comparing Growth impact of Gen X and Gen Y on retention.**

Given that the F-value and t-statistic for "Growth" are higher than they are for "gen y," it appears that the variable "Growth" in the dataset for "gen x" has a greater influence on the dependent variable.

The coefficient for "Growth" in the case of "gen X" is specifically 0.709986, which indicates that an increase in "Growth" of one unit is correlated with an increase in the dependent variable of 0.709986 units.

The dependent variable's increase is correlated with an increase in "Growth" for "gen Y" of 0.660345 units for every unit increase in "Growth."

Results At FC Goa and its sister companies, there is a significant correlation between job satisfaction and retention among Gen X employees. The alternative hypothesis should be accepted because there is strong evidence to reject the null hypothesis and lower than 0.05 p-value for the regression coefficient of job satisfaction.

### **7.6 Regression of Work Environment on Gen X and Gen Y.**

#### **Gen X**

Null hypothesis: There is no significant difference between work environment and retention among Gen X employees

Alternative hypothesis: there is a significant difference between work environment and retention among Gen X employees

ANOVA					
	df	SS	MS	F	Significance F
Regression	1	28.04239	28.04239	4.375399	0.044236
Residual	33	211.5005	6.409105		
Total	34	239.5429			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	6.510214	2.041532	3.188887	0.003123	2.356686	10.66374	2.356686	10.66374
<b>Work environment</b>	0.337512	0.161354	2.091745	0.044236	0.009234	0.665789	0.009234	0.665789

*Figure 12 Regression Work Environment Gen X*

$F(1, 33) = 4.375$ ,  $p = 0.044$ , the results indicate that the regression model is significant. This shows that retention is significantly predicted by the workplace environment. The coefficient for the work environment is 0.34, and the intercept is 6.51 when we look at the coefficients. This indicates that retention is, on average, 6.51 when the work environment is maintained constant. Furthermore, retention rises by 0.34 for every unit increase in the workplace.

Given that the coefficient of work environment has a standard error of 0.16, there is some degree of uncertainty in the estimate. The coefficient of work environment has a 95% confidence interval of [0.009, 0.666], which means that the true impact of the work environment on retention is most likely to fall within this range. Overall, this analysis suggests that the workplace has a beneficial effect on retention and that businesses should give priority to creating a good workplace to increase employee retention.

## **Gen Y**

Null hypothesis: There is no significant difference between work environment and retention among Gen Y employees

Alternative hypothesis: there is a significant difference between work environment and retention among Gen Y employees

ANOVA					
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	70.01471	70.01471	14.74736978	0.000528271
Residual	33	156.671	4.747606		
Total	34	226.6857			

	<i>Coefficients</i>	<i>Standard Err</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	2.354202	1.885926	1.2483	0.220705375	-1.48274269	6.191146	-1.48274	6.191146
<b>Work environment</b>	0.507353	0.132115	3.84023	0.000528271	0.238562477	0.776143	0.238562	0.776143

*Figure 13 Regression Work Environment Gen Y*

This is the regression equation: Retention equals 2.354 plus 0.507 \* Workplace

The regression model has a statistically significant F-value of 14.75 and p-value of 0.00053, according to the ANOVA table. Thus, it can be concluded that the dependent variable, "Retention," is significantly predicted by the independent variable, "Work environment."

The coefficient for "Work environment" is 0.507, meaning that the predicted value of "Retention" rises by 0.507 units for every unit increase in "Work environment." The coefficient's standard error, which measures the degree of uncertainty surrounding the estimate of the coefficient, is 0.132.

The coefficient for "Work environment" is significantly different from zero at the 0.05 level, according to the t-value of 3.84. (assuming a two-tailed test). The statistical significance of the coefficient is supported by the p-value of 0.00053. The model's coefficient of determination (R-squared) is 0.308, which indicates that the "Work environment" variable can account for 30.8% of the variance in "Retention." Other factors outside the scope of the model are responsible for the remaining 69.2% of the variance, which cannot be explained.

In conclusion, the analysis shows that "Work environment" and "Retention" have a statistically significant positive relationship. Higher retention rates are correlated with better work environments, with a predicted increase in "Retention" of 0.507 units for every unit increase in "Work environment."

According to the provided ANOVA table, the regression model with retention as the dependent variable and work environment as the independent variable has a very low p-value ( $p = 0.00052827138561404$ ), which is strong evidence against the null hypothesis. As a result, we reject the null hypothesis and come to the conclusion that there is a significant relationship between retention of Gen X employees and work environment.

### **Comparing Work Environment impact of Gen X and Gen Y on retention.**

The coefficient for work environment is 0.338 with a p-value of 0.0442, and the regression F-statistic for Gen X is 4.375 with a p-value of 0.0442. The coefficient for work environment is 0.507 with a p-value of 0.000528 and the regression F-statistic for Gen Y is 14.747 with a p-value of 0.000528.

This suggests that the workplace environment affects Gen Y employees' retention more so than Gen X employees. Gen Y has a significantly higher F-statistic than Gen X, which suggests that the independent and dependent variables in the model have a stronger relationship. In addition, Gen Y has a larger work environment coefficient than Gen X, indicating that a one-unit improvement in the work environment will result in a greater increase in retention for Gen Y. We can use the following formula to determine the percentage difference between the two impacts:  $|(impact\ for\ Gen\ Y - impact\ for\ Gen\ X) / impact\ for\ Gen\ X| * 100\%$  equals the percentage difference. Using this equation, we obtain:

$(0.507 - 0.338) / 0.338 * 100\% = 50\%$  is the percentage difference. According to this, Gen Y is 50% more affected by the workplace environment 50% more than Gen X. Therefore, based on the analysis, we can say that Gen Y employees' work environments have a 50% greater impact on retention than Gen X employees do.

## 7.7 Regression of Flexibility on Gen X and Gen Y.

### Gen X

Null hypothesis: There is no significant difference between flexibility and retention among Gen X employees

Alternative hypothesis: there is a significant difference between flexibility and retention among Gen X employees

ANOVA								
	df	SS	MS	F	Significance F			
Regression	1	88.11604	88.11604	19.20287	0.000112			
Residual	33	151.4268	4.588692					
Total	34	239.5429						

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	2.420458	1.920578	1.260276	0.216409	-1.48699	6.327903	-1.48699	6.327903
<b>Flexibility</b>	0.700445	0.159842	4.382108	0.000112	0.375244	1.025647	0.375244	1.025647

Figure 14 Regression Flexibility Gen X

With an F-statistic of 19.20 and a negligibly small p-value of 0.0001, the regression model is significant, according to the ANOVA table's regression component. This indicates that the dependent variable (flexibility) is greatly influenced by the independent variable (flexibility) (retention).

The estimated regression coefficients for the model are displayed in the coefficients table. When flexibility is zero, the intercept represents the estimated retention. Since the intercept in this situation is 2.42, the estimated retention is 2.42 when flexibility is zero. For every one unit increase in flexibility, retention is estimated to change by 0.70 of the flexibility coefficient. Because of this, a one unit increase in flexibility is correlated with a 0.70 unit increase in retention, all other factors being equal.

The coefficient of flexibility estimate's standard error is 0.16. Flexibility has a significant impact on retention, as shown by the coefficient of flexibility's t-statistic, which is 4.38 and significant at the 0.05 level. The coefficient of flexibility has a very low p-value (0.0001), which supports the notion that it is statistically significant.

Retention will rise by 0.70 units for every unit increase in flexibility.

*Given that there is strong evidence against the null hypothesis and in favour of the alternative hypothesis that there is a significant relationship between flexibility and retention among Gen X workers, the alternative hypothesis is more significant in this instance. The p-value is extremely low (0.000112407275304383) and less than the significance level of 0.05.*

### **Gen Y.**

Null hypothesis: There is no significant difference between flexibility and retention among Gen Y employees

Alternative hypothesis: there is a significant difference between flexibility and retention among Gen Y employees

ANOVA

	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	18.94097	18.94097	3.00875	0.092149
Residual	33	207.7447	6.295295		
Total	34	226.6857			

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	5.079953	2.558885	1.985222	0.055482	-0.12614	10.28604	-0.12614	10.28604
<b>Flexibility</b>	0.313296	0.180618	1.734575	0.092149	-0.05417	0.680766	-0.05417	0.680766

Figure 15 Regression Flexibility Gen Y



The regression model with the independent variable "Flexibility" is statistically significant for Gen Y (p-value = 0.092), but only at a 10% significance level, according to the ANOVA table.

In the coefficients table, we can see that the intercept is 5.079, meaning that the predicted retention rate for Gen Y is 5.079 when flexibility is zero. The coefficient for "Flexibility" is 0.313, which indicates that, when all other factors are held constant, the predicted retention rate for Gen Y increases by 0.313 for every unit increase in flexibility.

It is significant to note that because the coefficient for "Flexibility" has a p-value higher than 0.05, it is not statistically significant at the 5% level. This suggests that, at least statistically speaking, there may not be a strong relationship between Gen Y's ability to be flexible and their retention. There may be a connection between flexibility and retention for Generation Y.

*The significance level (p-value) for the hypothesis test regarding the association between flexibility and retention among Gen Y employees is 0.0921492747213347 based on the ANOVA table and coefficients provided. We fail to reject the null hypothesis because this value is higher than the usual cutoff point of 0.05, so we draw the inference that there is no significant relationship between flexibility and retention among Gen Y workers.*

### **Comparing Flexibility impact of Gen X and Gen Y on retention.**

The regression coefficient for "Flexibility" in the Gen X ANOVA is 0.7004 with a significance level of 0.0001. This suggests that for Gen X, flexibility and retention have a strong positive relationship and that the effect of flexibility on retention is statistically significant. The regression coefficient for "Flexibility" in the Gen Y ANOVA is 0.3133 with a significance level of 0.0921. Despite the fact that the impact of flexibility on retention is not statistically significant at the

conventional significance level of 0.05, this suggests that there is a positive relationship between flexibility and retention for Gen Y.

$((0.7004 - 0.3133) / 0.7004) \times 100 = 55.23\%$  This indicates that Gen X have a 55.23% stronger impact on retention than Gen Y do.

#### 7.7.1.1 Regression of Incentives on Gen X and Gen Y.

##### Gen X

Null hypothesis: There is no significant difference between incentives and retention among Gen X

Alternative hypothesis: there is a significant difference between incentives and retention among Gen X

ANOVA								
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>			
Regression	1	110.6725	110.6725	28.34004	7.1E-06			
Residual	33	128.8704	3.905163					
Total	34	239.5429						

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	2.325738	1.605512	1.448595	0.156887	-0.9407	5.592177	-0.9407	5.592177
<b>Incentives</b>	0.850579	0.159777	5.323537	7.1E-06	0.52551	1.175648	0.52551	1.175648

*Figure 16 Regression Incentives Gen X*

The ANOVA table demonstrates the statistical significance of the regression model with incentives as the independent variable (IV) and retention as the dependent variable (DV). The model fits the data well, with an F-value of 28.34 and a p-value of 0.000007 showing that the IV of incentives significantly affects the DV of retention.

The intercept, or predicted retention score when the incentives are 0, is shown in the coefficients table to be 2.33. The coefficient for incentives is 0.85, which indicates that there should be an

expected increase in retention of 0.85 units for every unit increase in incentives. The incentive coefficient's standard error is 0.16, which suggests that the estimate is accurate.

Given that the incentive coefficient's p-value is so low (0.000007), there is strong evidence that the coefficient is not zero. The conclusion that the IV of incentives has a significant impact on the DV of retention is further supported by the fact that the confidence interval for the incentives coefficient (0.53 to 1.18) excludes zero.

*The alternative hypothesis, which contends that there is a sizable disparity between incentives and retention among Gen X employees, is the more important one in this situation. The low p-value (0.00000710078288924724) in the ANOVA table for the variable "Incentives" demonstrates this.*

## **GEN Y**

Null hypothesis: There is no significant difference between incentives and retention among Gen Y

Alternative hypothesis: there is a significant difference between incentives and retention among Gen Y

ANOVA								
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>			
Regression	1	62.01732	62.01732	12.42844	0.001265			
Residual	33	164.6684	4.989951					
Total	34	226.6857						

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	3.877134	1.627216	2.38268	0.023103	0.566539	7.18773	0.566539	7.18773
<b>Incentives</b>	0.602779	0.170982	3.525399	0.001265	0.254914	0.950644	0.254914	0.950644

*Figure 17 Regression Incentives Gen Y*

The independent variable "Incentives" has a significant impact on the dependent variable "Retention" for GEN Y, as shown by the regression model's significance (p 0.05) and F-value of

12.428. The dependent variable's variance is explained by the regression model to the tune of 27.4%.

The predicted retention rate for Gen Y when incentives are zero is 3.877, according to the coefficients. The coefficient for "Incentives" is 0.603, which means that for every unit increase in incentives, the anticipated retention rate for Generation Y rises by 0.603. The coefficient is statistically significant because the p-value for "Incentives" is less than 0.05. Overall, the findings imply that for GEN Y, incentives are positively correlated with retention. According to the data, retention rises by 0.603 units for every unit increase in incentives, holding all other variables constant.

*Since the p-value (0.00126461130510251) is below the significance level of 0.05, indicating strong evidence both against the null hypothesis and in favour of the alternative hypothesis, the alternative hypothesis is more significant.*

### **Comparing Incentives impact of Gen X and Gen Y on retention.**

The coefficient for incentives in the Gen X population is 0.8506, which means that for every unit increase in incentives, there is a corresponding 0.8506 unit increase in retention. The coefficient for incentives, on the other hand, is 0.6028 for Gen Y, which means that a unit increase in incentives leads to a 0.6028 unit increase in retention.

Gen Y = Percentage Difference x 100%  $[(0.8506 - 0.6028) / 0.6028] \times 100\% = 41.11\%$  This indicates that compared to Gen Y, Gen X has an approximately 41.11% higher impact of incentives on retention.

Gen X appears to have a greater impact than Gen Y, according to the coefficient estimate, which is higher for Gen X than it is for Gen Y.

The organisation must concentrate on enhancing the factors that have the biggest effects on retention in order to address this problem and raise Gen Y employee retention rates. Choosing which variable to use first, though, can be difficult. But Correlation helped us to start with job satisfaction first.

## **8 Project Findings And Conclusion**

The regression study found that for both Generation X and Generation Y, employee retention rates are significantly affected by work satisfaction and incentives. However, these factors have varying effects on successive generations. It was found that workers of Generation X are generally happier with their employment than those of Generation Y. This data reveals that Gen Xers' level of job satisfaction has a substantial effect on how long they stay with one company. Employees of Generation X were shown to be more influenced by financial incentives like bonuses and promotions than those of Generation Y. This suggests that FC Goa and its subsidiaries have more success in keeping Generation X workers as a result of financial incentives.

### **8.1 Compared to Gen X employees, Gen Y employees were found to be more satisfied with their jobs.**

This shows that Millennials' level of job satisfaction has a major impact on whether or not they stay with a company. This data implies that maintaining Generation Y personnel at FC Goa and its subsidiaries may depend on the success of programmes to promote job happiness, such as the provision of opportunity for skill development, career promotion, and work-life balance.

This indicates that the organisation should work on increasing job satisfaction and offering suitable incentives in order to boost staff retention.

### **8.2 Determine if there are significant differences between the retention factors affecting Gen X and Gen Y workers.**

The regression study shows a large gap between the variables influencing employee retention for Generation X and Young. Job satisfaction is more critical for keeping members of Generation X

than younger generations, as shown by surveys of current workers. It was also shown that incentives play a larger role in the retention of Gen X workers than they do in the retention of Gen Y workers, indicating that Gen X workers are more dependent on incentives.

However, work satisfaction had a larger role in the retention of Millennials than it did of those of the preceding Generation X. This seems to imply that Gen Y workers' happiness on the job is more important than any other factor in determining whether or not they stay with FC Goa and its subsidiaries.

Based on these results, it is critical for the company to understand the elements that contribute to employee retention for both Generation X and Generation Y. Improving work satisfaction and incentives for each generation separately might help boost overall retention rates. This might include adopting techniques that are suited to the tastes and expectations of each age, such as providing individualised professional development plans, substantial recognition and awards, advocating for work-life balance programmes, and cultivating a happy work atmosphere.

The independent variables of work satisfaction and incentives are positively related to the dependent variable of retention, as shown by the regression analysis. However, keep in mind that the research may not have taken into account all factors that influence retention. The study found that Generation X workers are more loyal to their employers and respond better to incentives than Millennial workers. The company should keep this in mind when designing retention efforts, and tailor such methods to the specific needs and preferences of each generation.

An examination of data reliability and a link between two variables imply that work satisfaction should be prioritised for change. The regression analysis provides a rough estimate of the effect size..

## **Recommendations To The Company**

FC Goa and its affiliated companies have plenty of options to improve employee satisfaction by providing better benefits and working conditions

### **8.3 Programmes for rewards and recognition.**

. Paying attention to and rewarding employees Recognition and rewarding employees for their efforts and contributions may boost their morale and their enjoyment of their work. In order to encourage their staff, FC Goa and its subsidiaries should start a rewards and recognition scheme.

businesses. Person of the Week, Month, or Year: Make a plan to reward and acknowledge workers who have gone above and beyond in their work. This might be based on production, teamwork, customer happiness, or any of your other organization's vital key performance indicators (KPIs). Get started by figuring out which key performance indicators are most important for the operations of FC Goa and its affiliates. These key performance indicators may be utilised in periodic reviews of staff members, such as monthly or quarterly, to single out individuals who are consistently putting in extra effort.

When deciding on an Employee of the Month, Quarter, or Year, the organisation may take into account factors outside KPIs. Attendance, attitude, and extra effort above what is expected may all be taken into account. FC Goa and its affiliates may be able to provide additional advantages to their staff by forming strategic alliances with local and national merchants, restaurants, and other businesses. Employees may be given gift cards or vouchers to these businesses as a form of recognition or gratitude. These coupons might be a cost-effective way to thank staff with something concrete that they'll really like.



In addition, FC Goa and its subsidiaries may work together with these partner businesses to provide discounts and promotions to the workers of both sets of businesses. The partner company benefits from greater visibility and foot traffic, while the workers benefit from reduced prices on necessary goods and services.

The existing pay structure, based on accrual, is a long-term, tenure-based system. This may be appealing to members of Generation X since that generation places a higher importance on long-term employment, whereas members of Generation Y may want more rapid and regular feedback and acknowledgment.

Gen Y workers are driven by rapid feedback and recognition, thus programmes like employee of the month/quarter/year and other non-monetary options may give them with that. As a result, the company culture may shift to one of gratitude and appreciation, which may boost morale and productivity.

Working with FC Goa and its subsidiaries has taught me the value of a well-thought-out human resources strategy for minimising overhead while maximising profits and retaining talented workers. FC Goa and its related businesses are able to provide attractive incentives to its workers by using these partnerships to keep expenses down. Gen Y workers who look for approval and praise on social media and in WhatsApp groups may be motivated and engaged by public displays of appreciation. In order to expand upon this concept, think about the following:

Social media posts that highlight and reward workers for going above and beyond may have a major effect. It's a win-win: the employee feels appreciated, and the company's reputation as an appreciative employer improves.

Thanking staff members may be done quickly and casually using WhatsApp groups. Managers and team leaders may use WhatsApp groups for their department or the whole company to send out messages of congratulations, congratulations on an anniversary, or thanks for their hard work.

Acknowledgement that is both public and immediate: Motivating Gen Y workers requires public and quick praise, such that offered by social media and WhatsApp groups. It may spark healthy rivalry among workers to outdo one another in terms of output and recognition, and it provides them a feeling of validation and success.

Gen Y workers, in particular, are motivated by recognition and appreciation at work because they want affirmation and constructive criticism. Employees' work happiness and commitment to staying with the organisation both increase when they feel their efforts are recognised and appreciated.

In addition, becoming seen by the public on platforms like Twitter or WhatsApp may increase feelings of belonging at work and boost morale. Further, it might improve the public's and workers' impression of the organisation, which could help with both talent acquisition and retention.

Overall, if FC Goa and its subsidiaries implement a reward and recognition system tailored to the values and preferences of Gen Y workers, it will boost job satisfaction, aid in the retention of top talent, and foster a healthy work environment.

## **8.4 Career development**

Seventy-two percent of millennial workers surveyed by the Intelligence Group said that chances for professional growth were crucial to their job happiness. They value chances to improve themselves professionally and personally via ongoing education and training. According to a separate poll conducted by PwC, 35% of millennial workers prefer learning and growing in the workplace. They think that learning by doing is superior than more theoretical courses.

Mentorship schemes that provide Millennial workers advice, criticism, and training opportunities are highly valued by this generation. They'd rather work in a place where they can get regular feedback and pick the brains of more seasoned employees. Thus, providing the Millennials with

Employee retention and work satisfaction may be improved by on-the-job training, mentoring opportunities, and continuous learning and development initiatives.

FC Goa and its subsidiary companies are able to provide its staff regular training. Both technical and emotional abilities may be taught in these types of training sessions, making them useful for both updating and imparting knowledge. Companies who put money into educating their staff may boost morale and show they care about their employees' growth. Without spending a fortune on training courses, FC Goa and its subsidiaries may adopt the following measures to improve employee morale and career prospects.

By "shadowing" a more seasoned coworker in a similar or higher position, an employee might get insight into what is expected of them on the job. Providing Gen Y workers with the opportunity to learn and develop in their employment via job shadowing may be an effective strategy for keeping young talent. Generation Y workers embrace education and prefer mentoring and on-the-job

training over formal classroom instruction. By seeing a more experienced worker in action, they may pick up useful tips and tricks as they go about their own workday.

FC Goa and its subsidiaries may aid Generation Y workers in understanding the company's culture, ethics, and expectations by partnering them with more seasoned coworkers. As a result, they could feel more attached to their jobs and be more likely to stay with the company. In addition, Gen Y workers might benefit from job shadowing by learning about the many career opportunities available inside the company. If employees can see themselves progressing within the organisation, they may be more invested in their jobs and encouraged to do well.

Mentoring is the process of matching a less experienced worker with a more experienced worker who can assist the mentee advance in their careers via advice, guidance, and support. Gen Y workers benefit greatly from mentoring relationships since they value learning on the job and from more seasoned coworkers

Mentoring might take the shape of structured programmes with set goals and sessions, or it can take the form of more informal connections that emerge naturally among coworkers. FC Goa and its sister firms may enhance job satisfaction and retention rates among Generation Y workers by showing they care about their employees' professional advancement by providing them with mentorship opportunities.

Mentoring programmes may help Millennials feel more fulfilled in their jobs in many different ways. To begin, it serves as a source of direction and assistance, both of which are especially useful for workers who are still getting their feet wet. Individuals might feel more at ease and secure in their talents when they have a mentor they can turn to for guidance and criticism. Mentoring schemes may give useful and suitable educational possibilities for Generation Y, who prefer on-

the-job training. Mentors may give guidance on handling challenging circumstances in the workplace, as well as providing insight on how to improve the performance of certain tasks or projects by drawing on their own experiences. This may help members in Generation Y's workforce develop their potential by learning new skills.

Last but not least, mentorship initiatives might assist boost Gen Y employee retention. Employee retention rises when workers believe they are respected and appreciated by their employers. FC Goa and its affiliates may show they care about their workers' futures by providing mentorship programmes and contributing to their professional growth. This, in turn, would encourage employees to stay with the company and contribute to its success.

## **8.5 Work environment**

Foster an atmosphere where staff members feel safe approaching management and coworkers with their thoughts, ideas, and concerns. Promote open communication by holding frequent meetings and keeping office doors open. Gen Y workers' sense of being heard and respected at work will grow as a result.

Motivate the millennial workforce to work together to give them a sense of community. The team's interpersonal skills and sense of trust may grow via participation in team-building activities and collaborative projects.

Encourage a good work-life balance by providing workers with choices like remote work and flexible scheduling. As a result, Gen Y workers will have an easier time balancing their personal and professional responsibilities, leading to higher levels of job satisfaction and retention.

## **8.6 Flexibility**

Providing employees with flexible work options, such as remote work and flexible scheduling, can

Gen Y workers want a work-life balance that works for them, and they want to work in a flexible setting that allows them to do so. Job satisfaction within FC Goa's Millennial workforce may be raised via a variety of means, including but not limited to:

Gen Y workers may have higher levels of job satisfaction as a result of more opportunities for personal agency and involvement in their work. By offering workers more flexibility in how they divide their time between work and personal life, flexible work schedules may be an effective stress reliever.

Attendees include workers from FC Goa and its partners. finds it hard to use the internet and other modern conveniences. Having convenient access to modern conveniences may boost worker morale in many ways. At first, it may boost efficiency and production by helping workers do their work faster and better. As a result, maybe there will be less stress and dissatisfaction, leading to more happiness at work. Having access to modern tools may also improve the flexibility of work schedules.

improved adaptability, such as working outside of standard business hours or from home. Younger workers that prioritise work-life balance may appreciate this. Thirdly, technology may improve prospects for furthering one's education and career. Employees may learn more and develop their skills with the help of resources like industry-specific software and online training courses.

Technology may improve prospects for furthering one's education and career. Providing workers with resources like industry-specific software and access to online training classes may help them learn new skills and advance in their careers.

## **9 Learnings and work carried out at FC Goa and sister companies**

When one of them is having trouble, the others step in to help. During my time as an intern at Josmo & SO LLP, I worked closely with all four of Goan Football Club Pvt. Ltd.'s divisions. Josmo & So LLP, Myra Mall Management Private Limited, FC Goa Foundation, and Solar Punk Futures are all companies that have limited liability. Having the same HR director but a different HR professional at each organisation seems strange.

Each company has different needs and expectations when it comes to human resources, as shown by the fact that Myra and Josmo utilise a payroll-based system whereas FC Goa and the Forca Goa Foundation employ a contract-based system. I was able to go into more depth on how things function because of this. The contract system is different from the payroll system in. Differences in system burden and why they matter.

I found that although FC Goa and the Forca Goa Foundation operate under contracts, Josmo & So LLP and Myra Mall Management Private Limited are payroll-based businesses. . Payroll processing becomes more difficult towards the end of the month. No software is used at these establishments. They do the payroll for 200 workers by hand. Do not take this task lightly. As a consequence, I have a deeper understanding of the many

HR approaches used by companies and the critical role that good people management plays in the prosperity of any given enterprise. Working with these offshoots of Goan Football Club Pvt. Ltd. allowed me to learn a great deal. My experience at Ltd. has shown me the value of HR to any



business. I learned a lot more than HR-related stuff today. I've learned to do everything from paper stapling (which I used to find demeaning) to scanning documents and filling out forms.

### **9.1 Choosing qualified applicants for the open position:**

Working directly with HR allowed me to learn more about the recruiting process and HR administration, both of which I found to be fascinating. I gained insight into the applicant recruiting process by publishing job vacancies on LinkedIn. This involved understanding the value of a detailed job description, highlighting the most important talents for the role, and settling on a fair salary. To reach the right people with my job ads, I am aware with the numerous filters that may be used on LinkedIn. My knowledge of the hiring process and the ways in which businesses can use social media to attract top talent has been greatly enhanced as a result of this internship

. During my internship at Josmo & so llp, I was responsible for reviewing applications for open positions and making hiring decisions. A thorough examination of each candidate's resume was necessary to identify who had the most relevant experience. To do this, I required an in-depth familiarity of the tasks involved and the skills to perform them. Furthermore, I was responsible for identifying any potential warning signs in a candidate's application that would suggest they were not a suitable match for the role. When reviewing each CV, I made use of a check list to make sure I was paying attention to all of the necessary knowledge and experience.

I made a list of the candidates' advantages and disadvantages and included any questions or reservations I had about them. The Human Resources team and I set up a schedule for phone and in-person interviews once I found a pool of promising candidates. My assessments of the applicants

improved because to the information I obtained from these interviews, during which I asked more in-depth questions and gathered more data.

Skill in organisation, critical thinking, and attention to detail are among the many things I've picked up via my expertise assessing applications and choosing successful individuals. I was trained to give each applicant a thorough assessment based on the requirements of the position, and to work with the HR department to narrow the pool of applicants down to the most promising ones. It was my job to arrange a phone interview with potential prospects. As a result, I honed my abilities as a communicator and people-person by having to contact and meet potential prospects in person.

I had to coordinate meeting times with Mayuri Desai, the head of human resources. Planning ahead and paying close attention to detail were essential to making sure both parties were available at the same time.

When coordinating schedules, I also made appointments for the candidate and the HR director. It was important that they were able to meet at a convenient time, therefore they had to use various internet programmes and platforms to organise their schedules. I also sent out emails to applicants to confirm interview times and locations and answer any questions they may have had.

During my time at Josmo, I gained invaluable insight into the role that HR plays in any business. This experience has equipped me with valuable transferable abilities, such as effective communication, strategic planning, and meticulous attention to detail. I also gained a better understanding of how being objective and fair throughout the recruiting process may pay dividends

by attracting and keeping top people. An important part of your internship in human resources was keeping the HR director and potential applicants on the same schedule.

I am confident in my knowledge of human resource management.

## **9.2 Communication and Culture**

Everyone at FC Goa and its subsidiaries is treated equally, with no official impediments to advancement or workplace regulations other than mutual respect. This fosters an environment of trust and cooperation, where everyone's ideas are heard and respected. Employees' willingness to provide a hand and pitch in wherever needed is key to Josmo's culture. The well-being of employees may be boosted and workplace tensions alleviated with the support of this culture.

Employees' confidence and motivation in the workplace improves when they feel supported and know they can turn to peers for help and guidance. Working at Josmo has taught me the importance of creating a community where employees are comfortable talking to each other and offering each other encouragement and feedback. These factors are essential for creating a positive workplace culture that encourages employee participation and well-being.

As an HR trainee, I had to talk on the phone and write emails to applicants and the HR director, so I had to be able to express myself well.

Productivity and efficiency may be improved by better time management, which is managing and organising how much time is devoted to different tasks. It was up to you to make sure the HR director's schedule never clashed with anything else. Two or more people may communicate with

one another to share thoughts and ideas. Through our conversations, potential partners and employees learned about the interview process and the corporate partnership project.

### **9.3 Corporate tie-up**

After the last HR intern failed to follow through on a corporate relationship project, I was asked to finish the job. This is for the benefit of all FC Goa personnel and their families.

Several businesses, including stores and service providers, had to work together on this project.

Working on this project has given me a solid grounding in human resource management.

As we've recently learnt, it's vital to understand employee requirements and preferences when designing benefit programmes. First, I made a list of the different types of businesses that might interest our employees, such as restaurants, hair salons, and other service providers. I was able to choose the most effective partners for the project since the categorising exercise helped me better understand the workers' individual requirements and preferences.

Throughout the course of this project, I was able to hone my HR skills in the areas of contract negotiation and writing. I was tasked with negotiating and drafting contracts describing the terms and conditions of the corporate partnership programme in order to legally create agreements with the chosen sites. Liability, payment terms, and intellectual property rights were just a few of the many crucial legal and commercial issues that had to be made. The significance of clear and concise contract writing in ensuring that all parties to a partnership fully grasp and accept its conditions was driven home to me by this experience.

Working at Josmo not only provided me with the chance to learn HR-specific lessons, but also to hone a broad variety of crucial professional abilities. I learned how to manage and organise projects

by scheduling and coordinating meetings with the HR team, channel partners, and other project stakeholders. Sharing the corporate partnership programme with the channel partners and negotiating the parameters of the relationships helped me develop my interpersonal and communication skills.

My time spent on the corporate tie-up programme at Josmo was well spent, as I was able to develop numerous crucial HR skills and ideas. Understanding employee wants and requirements, negotiating and writing contracts, managing and coordinating projects, and making connections are all skills I gained through my internship experience. These lessons will undoubtedly help me become a more effective HR professional. What I've learned, essentially, is this:

Project management includes activities such as planning, coordinating, and managing resources in order to reach predefined goals. You handled all aspect of a business partnership initiative, from making calls and setting priorities to writing bids and signing contracts.

So far I have done tie up with three restaurants one salon for pets and one salon human, one with the broker one with shopping outlets, yet more to go as I plan on to extend my internship.

#### **9.4 Grievances management**

I had the chance to learn about complaint management. Three employees informed me one day that one of their coworkers had made fun of them and teased them. When I inquired further if they had documentation of these transactions, they responded in the negative. One of the victims even

admitted that she was contemplating quitting because her mental health was deteriorating. Then, when I asked how they knew the comments were directed at them, they said they simply knew.

Despite the paucity of evidence, I believed this to be an important issue that required resolution.

After discussing the problem with the HR manager, we decided to speak with the offending employee. She revealed during our conversation that she had previously received a similar warning.

The director of human resources was forced to intervene as the situation deteriorated. The executive arranged a meeting with the director of human resources in which they discussed the issue and accentuated its detrimental effect on the mental health of other employees.

This experience has taught me the significance of intervening swiftly and resolving complaints prior to their escalation. In addition, I learned the significance of documentation and the need to prevent future occurrences of similar incidents. In order to maintain a healthy and positive workplace, grievance management is crucial.

## **9.5 Statutory compliances**

The Employees' Provident Fund Organisation website was a great resource for understanding how to set up a provident fund for a worker. Much of what I know about the duties that employers have to their staff I learned through this experience. The importance of providing workers with pensions, bonuses, and health insurance was taught to me. It's interesting that there's parity in the amounts put into the provident fund by the company and the worker. In addition, I learnt how to make changes to an employee's profile, determine that person's PF contribution amount, and assign them a unique employee identification number (UAN). I was also taught the ins and outs of adding a

previously registered worker to the company's payroll system. For this, you needed expertise with salary, payroll, and tax withholdings. Base pay, perks, and deductions like PF, ESI, and TDS were all explained to me, along with many more.

I learned about PF limiting (the norm) from this group. If your annual salary is above 20,000, you will be subject to a capping of 1,800. When the annual salary is less than twenty-one thousand rupees, the employer is required to provide both the standard salary and a special allowance. A worker who earns over 21,000 rupees yearly hoped to avoid paying taxes by increasing her PF balance to more than 1,800. In this situation, we they took 12% from the base before calculating the remainder. The remitted EPF contribution is calculated by adding 12% to the remitted EPF wages. Below is the formula for your perusal. The 8.33% multiplied by EPS is the contribution AEPS DIFF REMITTED. NCP stands for "number of calendar days absent from work." Extra time is counted exclusively towards ESIC eligibility and not towards Aregular pay.

The HR department used to write up the pay stubs by hand, as was described at the outset. I thought at the time that mail merging would be the perfect tool to tackle this problem quickly and easily. It's not like they were caught off guard by the mass email. They were cognizant but unsure of what instructions to follow. To that aim, I assisted in developing the mail merging codes/commendas and demonstrating their usage, both of which significantly reduced their workload.

My experience working for this company has helped me become a better negotiator. Both potential applicants and interns required me to negotiate dates, compensation, and other terms.

Working at Josmo helped me get experience with human resources fundamentals like social security. Recruitment, benefits management, and payroll processing. Thanks to this chance, I've been able to gain experience that will help me in my future endeavours. I've even helped them out

with their pay stubs. When they ordered me to do it, I learned how to utilise mail merge to automate the process of filling out pay stubs for 70+ workers.

## **9.6 Labour law**

Working at Josmo I was exposed to labour law. It taught me the importance. It taught me how PF works and which law is applicable. The industrial dispute Act plays a crucial law for this industry. It was a life-changing chance for me to learn more about the fascinating topic of labour law. I have a much better grasp of the Provident Fund (PF) and the regulations that regulate it, and I have understood the importance of labour laws in defending employees' rights and interests.

During my time in the business, one of the most important statutes I learned about was the Industrial Disputes Act. This law's application and the numerous conflict resolution methods, including as conciliation, arbitration, and adjudication, were all areas in which I was able to obtain practical expertise.

While at Josmo, I honed my ability to analyse and solve problems in order to guarantee the company's adherence to all applicable labour laws and regulations. Regular interaction with staff and upper management provided me with invaluable practise in verbal and negotiating abilities.



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## 11 ANNEXURE

The google form which helped to give me an insight for my report has been attached below:

	Josmo & So Llp
	FC Goa
	Myra Mall Management Private Limited
<b>Company name</b>	Solar Punk Futures
	GEN X (Born between 1965 and 1980)
<b>AGE</b>	GEN Y (Born between etween1981 and 1996)
	Less than 1 years
	More than 1 year less than 2 years
	2-5 years
<b>How long have you stayed in your current job?</b>	5 years plus
<b>How happy are you with your present job?</b>	1. strongly satisfied 2. satisfied 3. neither sastified nor dissatisfied 4.Dissatisfied 5 Strongly dissatisfied
<b>How crucial do you think job security is?</b>	
<b>How important is the ability to work remotely for you?</b>	
<b>How satisfied are you with the flexible work schedule at your current job?</b>	
<b>How much do the statement, "FC Goa and its group of companies offer a positive work-life balance for their employees" satisfy you?</b>	
<b>How pleased are you with the benefits your work provides?</b>	
<b>You are satisfied that FC Goa and its sister firms give employees appropriate recognition and awards for their work.</b>	
<b>How significant is it to you that you get along well with your coworkers?</b>	
<b>How satisfied are you with the degree of independence and control you have in your job?</b>	
<b>You are satisfied with your present salary</b>	
<b>Considering changing occupations in order to get higher pay</b>	
<b>The urge to look into more opportunities than are present at you current job will be the driving force behind changing careers.</b>	
<b>You are happy with the working conditions at your present position</b>	
<b>My employer offers transparent and impartial performance review procedures.</b>	
<b>I am content about the degree of independence and power I have in my work.</b>	
<b>There is sufficient assistance and resources for workers' physical wellness.</b>	
<b>My employer provides possibilities for team-building exercises and staff engagement.</b>	
<b>My employer provides me with opportunities to develop my professional network</b>	
<b>Your decision to stick with FC Goa and its group of enterprises was influenced by the company culture and ideas</b>	
<b>You believe that FC Goa and its sister companies respect and value their employees.</b>	