

UNDERSTANDING THE DYNAMICS: A SYSTEMATIC LITERATURE REVIEW OF GENERATION Y'S PERCEPTIONS OF HRM PRACTICES AND THEIR IMPACT ON TURNOVER INTENTIONS

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Abstract

Human resources are pivotal in securing an organisation's competitive advantage, with employee retention playing a crucial role. This systematic literature review explores the relationship between Human Resource Management (HRM) practices and turnover intentions among Generation Y employees. Focusing on critical HRM practices—training and development, compensation, performance appraisal, and job security—this review synthesises existing literature to understand their impact on turnover intentions, particularly within the private sector in Bangladesh. The review encompasses studies from various databases, adhering to stringent inclusion and exclusion criteria to ensure a comprehensive analysis. The review primarily targets literature about Dhaka and Gazipur metropolitan areas, reflecting the significant challenge of turnover intentions among Gen Y in these regions. Using a structured approach, the review critically examines the existing empirical evidence, providing a nuanced understanding of how specific HRM practices influence Gen Y's turnover intentions. This systematic exploration offers valuable insights for academic research and organisational strategies, highlighting effective HRM practices for managing Gen Y employees and potentially reducing their turnover rates.

Keywords: HRM Practices, Turnover Intention, Generation Y Employees, Systematic Literature Review, Bangladesh.

Background of the Study

Human resources are a critical asset in any organisation and a key determinant of production quality and productivity. Abdullah and Al-Abrow (2022) emphasise the value of personnel,

noting that employees, individually and collectively, are instrumental in achieving organisational objectives. Employee turnover has long been challenging for organisations, with recent years witnessing an upsurge in research interest. This increase is attributable to turnover's significant impact on an organisation, encompassing loss of human capital and the financial burdens associated with replacing employees (Kakar, 2022). In Bangladesh, turnover intention has emerged as a prevalent issue among Generation Y employees. Turnover intention signifies a potential loss of talent and additional costs related to employment and training (Ashton, 2018). This study will explore the factors influencing Generation Y's turnover intentions, a demographic increasingly significant in the workforce.

Generation Y, often characterised by their distinct values and work preferences, poses unique challenges in HRM (Frye, Kang, Huh, & Lee, 2020). Their perceptions of job satisfaction, career growth opportunities, work-life balance, and organisational culture significantly influence their decision to remain with or leave an employer (Becton, Walker, & Jones-Farmer, 2014; Wong, Wan, & Gao, 2017). Consequently, HRM practices tailored to the needs and expectations of this generation are crucial. This literature review will systematically examine the impact of HRM practices such as training and development, compensation strategies, performance appraisal systems, and job security measures on the turnover intentions of Generation Y employees. The focus on Bangladesh provides a pertinent case study due to the country's dynamic private sector, which is experiencing a rapid influx of Generation Y employees. This demographic shift presents both challenges and opportunities for HRM in Bangladesh. By examining the extant literature, this study aims to provide insights into effective HRM strategies that can mitigate turnover intentions among Generation Y employees in Bangladesh, thus contributing to the broader discourse on employee retention strategies in emerging economies. This extended background sets the stage for a comprehensive examination of the existing literature, highlighting the significance of the study in understanding and addressing the turnover intentions of Generation Y employees within the context of Bangladesh's private sector.

Human Resource Management (HRM)

Human Resource Management (HRM) represents a fundamental facet of management, central to nurturing and enhancing the workforce within an organisation. As explained by Kadiresan, Selamat, Selladurai, Spr, and Mohamed (2015), HRM is an encompassing discipline that addresses recruitment, development, motivation, and personnel retention, all while ensuring alignment with the organisational environment and objectives. Applying management principles governs the workforce dynamics, harmonising employee needs with the organisation's strategic goals. Similarly, Boon and Kalshoven (2014) articulate that HRM involves integrated decision-making processes designed to balance various employee aspects

with the overarching mission of the enterprise. HRM is not confined to private businesses; it extends to non-commercial entities such as government, education, and healthcare, highlighting its universal relevance (Armstrong, 2009).

HRM decisions are pivotal in enhancing an organisation's effectiveness, directly influencing the quality of service to customers through meticulous employee selection, which fosters superior products and services at competitive prices (Dechawatanapaisal, 2019). Kadiresan et al. (2015) describe HRM as a branch of management focused on staff, delving into both managerial-employee and inter-employee relationships. Employees, as the human capital of any organisation, are its most valuable asset; thus, an organisation's success hinges on maximising employee productivity. Productivity varies with the employee's skill level and job satisfaction, implicating the necessity for HRM interventions such as training, compensation, performance appraisals, and employment security to curtail turnover intentions (Hoole & Bonnema, 2015).

Chang, Hsieh, Lan, and Chen (2019) characterise HRM as a discipline that bestows human dignity upon employees, recognising and valuing their capabilities, potential, and achievements. HRM aims to acknowledge employees not merely as workforce entities but as individuals with unique talents and contributions (Armstrong, 2009). An organisation's reliance on its human resources parallels its dependence on financial capital; just as a business draws from its financial assets, it must also draw upon the commitment and abilities of its people (McGuire, By, & Hutchings, 2007). HRM is integral to every managerial activity, fostering a culture of trust and reliance on the human elements of the organisation.

The conceptualisation of HRM has evolved, leading to multiple interpretations. According to Tyson (2006), HRM is a structured process of managing organisational personnel, encompassing staffing, retention, compensation, performance management, and overseeing employee exits—a modern rendition of the traditional Personnel Management function. Contrasting this, Kadiresan et al. (2015) define HRM from a macro perspective as managing collective relationships between management and employees. This perspective underscores the outcomes of HR functions, emphasising people development and fulfilling employment relationships. As Haider et al. (2015) astutely observe, managing people is a complex and dynamic endeavour, considering the individual and collective variabilities in mental aptitudes, sentiments, and behaviours. HRM, therefore, requires a strategic and diplomatic approach, recognising that people, unlike machines, are sentient and reactive beings requiring thoughtful management (See Table 1).

Table 1: key HRM concepts with their respective authors

Author(s),Year	Key HRM Concepts Highlighted
<u>Westerman and Yamamura (2007)</u>	HRM in organisational environment and performance
<u>Nagar (2012)</u>	Integrated decision-making in HRM
<u>Boon and Kalshoven (2014)</u>	HRM's focus on staff and operational systems
<u>Coates (2016)</u>	Providing human dignity and recognising individual talent in HRM
<u>Uraon (2017)</u>	HRM as a structured management process
<u>Ashton (2018)</u>	HRM from a macro perspective and collective relationships
<u>Mehrez and Al Bakri (2019)</u>	The dynamic and responsive nature of managing people in HRM

Human Resource Management Practices

The strategic incorporation of Human Resource Management (HRM) practices within organisations is crucial for retaining valuable employees and, ultimately, the business's success. Mehrez and Al Bakri (2019) underscore this by highlighting that effective HRM practices are significant in maintaining a workforce that contributes positively to organisational goals. Aligning with this, Haider et al. (2015) emphasise that HRM practices foster a symbiotic relationship between human capital and business owners, facilitating an environment where employees' professional interests resonate with the organisation's human resource strategies. This alignment is often followed by enhanced efforts from the workforce, leading to improved organisational performance, employee satisfaction, and commitment (Chang et al., 2019; Mehrez & Al Bakri, 2019). HRM practices are integral to building trust between employees and business leaders, directly influencing the quality of organisational performance (Mehrez & Al Bakri, 2019).

The perception of HRM practices, as Chang et al. (2019) posits, is influenced by each organisation's unique cultural, structural, and human capital characteristics. The success of modern organisations is increasingly linked to the adept management of human resources, which necessitates perceptual shifts in governing activities, employee recruitment, training, development, and performance measurement (Uraon, 2017). Similarly, Pittino, Visintin, Lenger, and Sternad (2016) argue that areas such as international HRM, training and development, compensation, performance appraisals, and employment security are among the best HRM practices and essential for developing optimal HR strategies. The literature further indicates that HRM practices are considered a valuable component of economic benefit and a foundation for competitive advantage within businesses (Kadiresan et al., 2015) contend that

HRM practices profoundly influence business performance, human capital development, and employee commitment. This is particularly evident in small businesses where HRM practices such as recruitment, selection, performance evaluation, training and development, compensation, and labour relations are instrumental in improving performance and achieving a competitive edge in the market (Haider et al., 2015). The impact of HRM practices on business growth and competition in human capital is further reinforced by the work of L. Altinay, E. Kooij, Jansen, Dijkers, and de Lange (2010), who note the crucial role of HRM in developing small businesses. Specifically, practices related to training and development are geared towards enhancing employee knowledge and performance. In contrast, performance appraisals involve a systematic approach to evaluating employee performance against organisational standards, which can lead to promotion, rewards, or termination based on the outcomes (Chew & Chan, 2008) (See Table 2).

Table 2: Concepts of HRM Practices

Authors	HRM Practices Discussed
<u>Chew and Chan (2008)</u>	Identification of crucial HRM practices influencing organisational dynamics.
<u>Kooij et al. (2010)</u>	Role of HRM practices in managing turnover intentions within organisations.
<u>Juhdi, Pa'wan, and Hansaram (2013)</u>	HRM influences business performance, human capital development, and employee commitment.
<u>Haider et al. (2015)</u>	Improvement of performance and competitive advantage in small businesses through HRM practices.
<u>Afsar, Shahjehan, and Shah (2018)</u>	Role of HRM in enhancing organisational performance, employee satisfaction, and commitment.
<u>Chang et al. (2019)</u>	HRM practice perception's dependence on organisational culture, structure, and human capital.
<u>Mehrez and Al Bakri (2019)</u>	Key HR areas include training and development, compensation, performance appraisals, and employment security.
<u>Jaharuddin and Zainol (2019)</u>	HRM's role in business growth and competition in human capital, especially in small businesses.

Turnover Intention

Employee turnover has garnered significant attention in scholarly circles, primarily due to its profound impact on organisational efficacy and competitive advantage (Ak, 2018). As organisations grapple with the complexities of a multigenerational workforce, the spotlight has shifted to Generation Y—a demographic that is not only technologically adept and change-oriented but also exhibits distinct professional aspirations and attitudes towards work (Ak,

2018; Ismail, 2016; Jha, 2014; Shukla, 2013). Recent studies highlight that Generation Y, also known as Millennials, differs markedly from previous generations in their professional aspirations and attitudes toward work (Abdullah & Al-Abrow, 2022; Ayari & AlHamaqi, 2021; Rahman, 2020; Rombaut & Guerry, 2020; Wahyanto, Supriyanto, Damayanti, Hartini, & Lestari, 2020). Their technological adeptness characterises this generation's desire for meaningful work, prioritising flexibility and work-life balance over traditional incentives like job security and salary (Ak, 2018). Such shifts in workplace expectations necessitate reevaluating retention strategies, as high turnover rates can be costly and disruptive for organisations (Islam & Rahman, 2016). Effective management of Generation Y employees involves offering more flexible working conditions, opportunities for professional growth, and fostering a workplace culture that aligns with their values (Shukla, 2013). This approach addresses their unique needs and reduces turnover intentions, enhancing overall organisational performance (San Park & Kim, 2009). As this demographic continues to dominate the workforce, their influence on corporate strategies and workplace dynamics remains a crucial area of ongoing research and strategic planning (S. Kim, 2005). This Literature Review aims to dissect the nuances of HRM practices as perceived by Generation Y and the subsequent influence on their turnover intentions. Drawing from an array of empirical studies, theoretical frameworks, and industry analyses, we seek to chart the terrain of existing knowledge while simultaneously identifying the lacunae that need bridging.

Turnover Intention Among Generation Y

A generation can be defined as a group of individuals of a similar age who share historical Generation Y, comprising individuals born between 1981 and the 1990s, is distinguished by unique characteristics that significantly influence their approach to work and their interactions with Human Resource Management (HRM) practices (Frye et al., 2020). Having grown up with rapid technological advancements and digital information at their fingertips, this generation holds different expectations from their workplaces compared to previous generations (Hassan, Jambulingam, Alam, & Islam, 2019). As a result, HRM departments face challenges in engaging and retaining Generation Y employees (Meret, Fioravanti, Iannotta, & Gatti, 2017). Queiri, Yusoff, and Dwaikat (2015) discuss the impact of shared historical experiences on generational cohorts, indicating that these shared experiences during formative years shape Generation Y's attitudes and values, which in turn affect their work behaviour and turnover intentions (Brown, Thomas, & Bosselman, 2015) also highlight how generational perception and interpretation of events vary depending on their developmental stage, further influencing their workplace engagement. Generation Y's perception of work as temporary and unreliable, primarily influenced by witnessing the fluctuating job security of their parents, has led to a tendency for less commitment to employers (Wong et al., 2017). This transitory outlook on employment is a crucial aspect HRM needs to address to reduce turnover intentions within

this demographic. In Bangladesh, this generational dynamic is particularly evident. Research conducted by media houses and scholars like Westerman and Yamamura (2007), H. Kim, Knight, and Crutsinger (2009), and Coates (2016) points out the changing demographic settings and the increasing prominence of Generation Y in the workforce. Rahman (2020) notes that work mobility among Generation Y employees in Bangladesh is shared, often driven by unsuitable work environments and unmet preferences and needs, contributing to higher turnover intentions.

Method

This systematic literature review followed the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines to ensure a comprehensive and transparent methodology. The process comprised four stages: identification, screening, eligibility assessment, and final selection (Table 3).

Table 3: Literature Review Tracker

Stage	Number of Documents
Identification	1171
Duplicates Removed	1080
Documents Screened	292
Documents Eligible	89
Full-Text Reviewed	75
Final Selection	37

In this systematic literature review, we searched the Web of Science database comprehensively, retrieving 1,171 documents focused on Human Resource Management (HRM) practices and their impact on turnover intentions among Generation Y employees. Using EndNote to remove duplicates, the corpus was narrowed to 1,080 documents. A preliminary screening based on titles, abstracts, and keywords further reduced the pool to 292 papers, from which 89 were deemed relevant for full-text review after excluding those not centred on HRM practices or related to Generation Y. Upon full-text review, 14 were discarded due to unavailability, and 213 were removed for their focus on other technologies, leaving 75 documents. The final selection entailed a meticulous assessment of these documents against criteria emphasising the success factors, challenges, and advantages of HRM practices influencing Generation Y's turnover intentions, culminating in a distilled set of 38 articles. These articles underwent data synthesis to unravel patterns and themes, bridge gaps in the literature, and yield conclusions and actionable recommendations tailored to manage turnover intentions within the Generation Y cohort in Bangladesh's private sector.

Discussion

The high turnover rate among employees, especially in Generation Y, presents a significant challenge for private organisations in Bangladesh. This trend not only jeopardises the achievement of organisational goals but also places a substantial economic burden on these entities. As highlighted by Wong et al. (2017), the negative consequences of employee turnover extend beyond tangible costs such as recruitment and training expenses. They also encompass intangible costs like morale impacts and team performance disruptions. Coates (2016) further underscores the less discernible costs, including the erosion of customer loyalty and overall business deterioration. The staggering economic costs of turnover, as noted by Schroth (2019) and mirrored in the context of Bangladesh (Kamruzzaman, Rauf, & Shamim, 2022), underscore the urgency of addressing this issue. The loss is not just financial but includes the loss of investment in employee training and development when an employee departs. The current research landscape reveals a significant gap in empirical studies that focus on the turnover intentions of Generation Y within the specific context of Bangladesh. While general links between HR practices and employee turnover are well-documented, Rahman (2020) highlights the lack of targeted research examining the impact of these practices on Generation Y in the Bangladeshi private sector. This gap is noteworthy considering Bangladesh's distinctive cultural, economic, and organisational dynamics, which may influence Generation Y's work attitudes and behaviours differently than in Western contexts. The need for such nuanced research is further emphasised by the findings of Islam and Rahman (2016), who point out the variations in turnover rates across different sectors. These variations suggest that sector-specific factors influence turnover intentions, necessitating a more granular approach to understanding and addressing these issues.

The oversight in focusing research efforts on Generation Y, particularly in Bangladesh, is critical given this demographic's unique characteristics and expectations. Rubel and Kee (2015) observed that most existing studies on turnover intentions do not specifically address the nuances of Generation Y employees. Having come of age during significant technological advancements and global changes, this generation possesses distinct values, aspirations, and work ethics that set them apart from previous generations. Understanding these traits, as suggested by Frye et al. (2020), is vital for developing HRM strategies that resonate with Generation Y. This includes fostering a work environment that aligns with their values, providing opportunities for growth and development, and recognising their need for work-life balance. By tailoring HRM practices to meet the specific needs of Generation Y, organisations can enhance their commitment and reduce turnover intentions.

The increasing presence of Generation Y in managerial roles, as indicated by Schroth (2019), presents both challenges and opportunities for organisations. This demographic shift in the

executive cadre means that a significant portion of the leadership within organisations will soon be represented by Generation Y. Their approach to management, influenced by their generational traits, is likely to impact organizational culture and practices profoundly. This shift necessitates the development of retention strategies that not only cater to Generation Y employees and support them in leadership roles (Garcia, Sharma, De Massis, Wright, & Scholes, 2018; Wong et al., 2017). The cost implications of replacing Generation Y managers and the potential impact of high turnover rates underscore the need for organisations to invest strategically in this demographic. This investment includes providing leadership training and mentorship opportunities and creating a supportive environment that aligns with their expectations and working style. The necessity for a strategic investment in Generation Y cannot be overstated. As organisations grapple with the challenges of retaining this key demographic, it becomes crucial to devise and implement HRM strategies specifically tailored to their needs and aspirations. This includes creating career development programs, offering competitive compensation and benefits, and fostering a workplace culture that values flexibility, innovation, and collaboration. Such strategies not only aid in reducing turnover intentions among Generation Y employees and contribute to building a resilient and future-ready workforce. As the Bangladeshi force continues to evolve, with Generation Y taking up more prominent roles, understanding and addressing their specific needs will ensure organisations' long-term sustainability and success.

Conclusion

This study has comprehensively analysed the challenges and gaps related to turnover intentions among Generation Y employees, explicitly focusing on the Bangladeshi private sector. The key findings indicate that while there is a considerable body of research linking HRM practices to employee turnover in general, there is a significant gap in studies specifically targeting Generation Y within the unique context of Bangladesh. This gap is particularly pronounced given Generation Y's distinct characteristics, expectations, and workplace attitudes, which differ markedly from previous generations.

The research has highlighted the critical need for empirical studies that delve into the impact of HRM practices on Generation Y's turnover intentions in Bangladesh. Such research is essential, considering the varying turnover rates across different sectors and the region's unique cultural and organisational dynamics. Addressing these gaps is not merely an academic exercise but a practical necessity for organisations looking to enhance their retention strategies and reduce turnover costs. The increasing proportion of Generation Y in managerial roles brings to the forefront the importance of developing targeted strategies to retain and support these employees. The potential costs associated with high turnover rates, especially among Generation Y managers, underscore the need for strategic investment in this demographic.

Organisations must adapt their HRM practices to align with Generation Y's aspirations and work ethics, focusing on creating an engaging, flexible, and supportive work environment.

In conclusion, the study emphasises the importance of a nuanced understanding of Generation Y's turnover intentions and adapting HRM practices to meet their unique needs. As Generation Y continues to assert its presence and influence in the workforce, particularly in the burgeoning economy of Bangladesh, organisations must proactively adapt and evolve. By doing so, they can ensure the retention of a vital segment of their workforce and the long-term sustainability and success of their operations in an increasingly competitive and dynamic business landscape.

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