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Work Attribute Importance and Loyalty Intention: Millennial Generation Psychological Contract

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Abstract

This study investigated the importance that junior and senior job-seeking undergraduates (Millennial generation members) place on transactional and relational work attributes; how ratings vary by gender, experiences with layoff, and intended loyalty; and how well ratings match with actual attributes offered by organizations. Results are discussed in context of psychological contract theory. Students ($n = 199$) and recent graduates working full-time ($n = 180$) took separate online survey. Students indicated the importance of various work attributes (Ng, Schweitzer, & Lyons, 2010), loyalty intentions, and other related questions. Graduates answered only work attribute questions related to their current employer. Work attributes were factored into new transactional (IMP-T; $\alpha = .78$) and relational scales (IMP-R; $\alpha = .91$). Key results indicated that students rated relational work attributes more highly than transactional attributes ($p < .001$); gender had no effect on importance ratings or intended loyalty; and students' importance ratings were above the workplace reality.

Keywords: psychological contract, transactional, relational, Millennials, loyalty, layoff

Work Attributes and Loyalty Intention: Millennials' Psychological Contract

When people seek out a new job, they typically have an impression of what they are looking for. These work attributes can include a competitive compensation package, good work environment, and the opportunity for work-life balance. Psychological contract theory suggests that both employees and employers go into work relationships with various expectations and perceived reciprocal obligations regarding work attributes, many of which may be unwritten or un-discussed (Rousseau, 1990). It is important that managers understand what attributes are most important to their future employees. When employer-employee psychological contract expectations do not align, there can be negative consequences in work behavior (Robinson & Rousseau, 1994; Bal, De Lange, Jansen, & Van Der Velde, 2007; Zhao, Wayne, Glibkowski, & Bravo, 2007).

Zhao, et al. (2007) used meta-analysis to assess numerous sources related to psychological contract violation. They defined a breach in the psychological contract as occurring when an employee perceived that the contract had been broken by the employer. This breach led to numerous negative work behaviors including mistrust, absenteeism, slacking, low satisfaction, and turnover intention. Bal, et al. (2007), also using meta-analysis, showed that the relationship between contract breach and employee commitment or loyalty to the organization was actually stronger for younger workers. This implies that it is especially important for managers to be aware of the psychological contract expectations held by new hires.

There is some contention in the literature as to what happens with these dissatisfied workers after the contract breach has occurred. In some cases, the research suggests that they simply quit. In Robinson and Rousseau's (1994) 2-year longitudinal study of recent management graduates, perceived contract violations significantly predicted workers' intentions to leave the

company. Of those who had left their first jobs, 76% had experienced psychological contract breach and had originally intended to stay at the job for as long as those who had not left. Greater degrees of breach increased the likelihood that employees would leave. However, Robinson and Rousseau also suggested that there could still be erosion of the employer-employee relationship if the worker experienced contract breach (52% of those who stayed did so despite a perceived breach). This idea is more difficult to measure, but is supported by additional research. Zhao, et al. (2007) reported that turnover intention (intent to leave the company) did not relate to actual turnover. This finding suggests that there could be many more long-term effects to contract breach than loss of the employee—they become worse workers, but do not leave. Considering the potential difficulty of firing someone, this could actually be a worse negative affect than the employee quitting their job.

There are multitudes of attributes that make up a psychological contract—all of which can be breached. These attributes are traditionally split into two factors: transactional attributes and relational attributes (Rousseau, 1990). Transactional attributes are typically tangible. They include things such as salary, benefits, and job security. An employee can give their time and hard work to the employer and get these items directly back—the link between input and output is generally clear. Someone who places the highest importance on transactional attributes would search for the highest paying job with the best benefits and the most security. Relational attributes are much more intangible. Attributes that are aspects of company culture, social atmosphere, and work-life balance fall into this category. While these items can occasionally be closely linked with worker input, a direct connection is much harder to establish. Someone who places the highest importance on relational attributes would look for a job with good people and challenging work, potentially giving up a higher salary in order to secure a job that matches with

these preferences. While there are individual differences in which attributes are most important to job-seekers, hiring managers would benefit from being able to highlight certain attributes in their pitches to potential recruits.

Understanding what current and future employees find most important can be particularly difficult when those expectations are changing. While the exact time-range is inconsistently defined, most research approximates a new generation in those born between the early 1980's and the late 1990's. Millennials (often referred to as Generation Y) have only recently entered the workforce. Millennials seem to have different expectations and attitudes toward work than their predecessors, the Gen Xer's and Baby Boomers (Smola & Sutton, 2002; Cennamo & Gardner, 2008; Boyd, 2009). As over 76 million of these new workers graduate, move into the labor market, and start their careers, it is especially important for managers to know in what ways they may need to redefine the work at their companies to meet psychological contract expectations (Trunk, 2007). It has been shown that the beliefs held by a student before employment generally affect the psychological contract after entering an organization, something researchers have called the anticipatory psychological contract (De Vos, Stobbeleir, & Meganck, 2009). This leads to the question of what exactly job-seeking Millennials are anticipating and what factors have the greatest impact on the importance they place on various work attributes.

A national survey of over 23,000 Canadian undergraduate students studied the importance of work attributes to Millennials (Ng, Schweitzer, & Lyons, 2010). Stereotypes are rampant as researchers and the media make conjectures about the new generation of workers. It seems that Millennials expect more than previous generations—and they want it now. They seem to be impatient, seeking to move up quickly and take advantage of learning opportunities fast. The research mostly confirms this. Students rated most of the attributes very highly (ten of the

sixteen attributes had an average score over 4 on a 5-point Likert scale where 5 indicated greatest importance of the attribute). The most important item was a transactional attribute:

“opportunities for advancement in position.” This was followed by several relational attributes (e.g., “good people to report to”) ranked just barely above the remaining transactional attributes (e.g., “good health and benefits plan”). There was also a gender effect, with women rating all attributes more highly than men.

The perception of a company as meeting these attribute expectations has been shown to directly correlate with a senior undergraduate’s willingness to apply for a position (Terjesen, Vinnicombe, & Freeman, 2007). Senior undergraduate students in the United Kingdom rated the importance of eighty-two attributes. They then rated how present they perceived these most important attributes to be at three prominent UK employers. Finally, students indicated how likely they would be to apply for a position with each of the three companies. The researches found that students rated five of the eighty-two attributes as most important: including training opportunities, care for the individual, variety of work, a forward-looking approach to business, and opportunity for long-term career advancement. Besides career advancement, most of these attributes would be considered relational attributes under psychological contract theory, supporting the findings of Ng, et al. (2010). There was also significant correlation between the perceived presence of these key attributes and the likelihood to apply to the companies. Women rated relational attributes more highly than men. Men only rated one item higher than women – salary. Not only do recruiters need to meet the needs of a new generation, but they may need to tailor their pitch to different genders as well.

Despite potential trends, expectations of the Millennial generation are not completely static. Besides possible variations by gender, they also have somewhat different expectations

during a recession—hard times still mean some sacrifice. Millennials actually reduce their expectations for relational attributes such as work-life balance and job environment and put more of their focus onto transactional attributes such as financial compensation and benefits during recession (De Hauw & De Vos, 2010). The longitudinal study compared answers from Millennials graduating in 2006 and then those graduating in 2009, after the recession hit. Even in a recession, Millennials expect a lot—but they do recognize that perhaps they cannot have everything at once.

The De Hauw and De Vos (2010) study also examined how much students expected to move between jobs (careerism). Those students graduating in 2009 reported a much higher level of careerism, indicating that they expected to be less loyal to their employers than previous Millennials. This could shed light on an additional finding of Ng, et al. (2010) regarding loyalty intentions. Only half of the students surveyed indicated that they intended to stay at one organization for their entire career, with women 9% less likely than men to seek out a job with an employer they intended to offer career-long loyalty. The researches noted that this showed a significant change from previous generations that tended to seek out a life-long career. However, it is possible that this reduction in loyalty intention was at least partly based on the impact of a recession economy. Higher importance of transactional attributes and lowered importance of relational attributes could be a secondary contributor (Rousseau, 1990). When people rated high pay and advancement as most important, they showed lower loyalty. When they rated relational attributes more highly, they gave more loyalty, staying at the organization longer.

Loyalty and Millennials is a hot topic. Boyd (2010) found that Millennials made the hypothetical decision to leave a job or job offer more often than those participants from Generation X. Participants were given several brief case vignettes about various work-related

ethical quandaries and asked to decide whether the decision made in the story was ethical or unethical. They were additionally asked to justify their answers. One case asked participants to decide whether, after accepting a job offer, it was ethical to accept a new and more interesting offer. Gen-X'ers typically responded that accepting the new offer would be unethical because it would be a breach in professional conduct. However, Millennials said that the same decision would be ethical, indicating that breaking the “professional code” was not only a normal thing to do among young professionals, but that companies could just hire the next person on their lists — an assumption which may not always be true.

There is the question of intended loyalty and actual action in each of the previous studies—it could be said that intention cannot actually predict action. However, the theory of planned behavior (1991) suggests otherwise. Intention to perform the behavior (in this case, jumping often between jobs) makes Millennials significantly more likely to follow through with that behavior in reality. The Boyd (2010) study shows a qualitative difference in how Millennials view work compared to other generations. Millennials may have a different standard of professional conduct, causing them to show less company loyalty—and their hypothetical intentions and expectations are likely to translate into actions. The phenomena of reduced career-building at a single company would likely be exacerbated by psychological contract breach, making it even more imperative for managers to understand the incoming generation in order to keep hiring and training costs down.

Deloitte & Touche found out they needed to make a change the hard way as they discovered they were losing their young women. Once they started exploring the situation, they exposed that many of their younger employees (Gen X, at the time) were not looking to stay in the company until partner if it meant giving up their home life (McCracken, 2005). The company

implemented a massive study of their internal workings and explored the new ways that younger employees thought. The resulting Women's Initiative and other, more general workplace changes led the company to reduce turnover and save an estimated \$250 million in hiring and training costs. It is unclear yet whether Generation Y's differences can be accommodated for in the workplace, or if companies will just have to accept that their workers are not going to stick around.

One of the primary concerns for Deloitte was the loss of talented women (McCracken, 2000). Investigations reported that women were leaving in large part because of the lack of work-life balance and the strictly male-dominated culture. They did not feel that their relational attribute expectations were being met—and they did not like their chances for the transactional attribute of advancement, either. Most women who left did not return to the home, but actually went on to different jobs that were more accepting of their gender.

Social role theory suggests that people have particular roles in society based on various identification groups. Gender is a particularly salient group in social role theory. It has been shown that personal identification as a woman can affect how that person interacts in the workplace (Ely, 1995). Ely gathered qualitative interview and quantitative survey data from female associates working in various law firms (an industry with a clear up or out mentality common among other industries such as higher education and management consulting) that were categorized as either male-dominated or sex-integrated. Women who worked in male-dominated firms indicated that they felt they had to display stereotypical female-attributes such as nurturing and flirtatious behavior in order to be successful. Overall, they also seemed less satisfied with their positions, most noting that they did not intend to achieve partner in the firm and were only planning to stay in the organization short-term. Women working in sex-integrated industries

indicated that the men were more sensitive and related to them better. They also indicated that “feminine” attributes (e.g., “close to coworkers”) could lead to success. During interviews, these women seemed more satisfied with their positions and considered staying with the firm a more reasonable possibility. This research indicates that women in sex-integrated industries may be more likely to remain loyal to the company because they feel that their relational needs are met and that their transactional need for advancement may also be met.

The differences in expectations are also apparent when looking at 360-degree feedback given to female and male managers (Frame, Roberto, Schwab, & Harris, 2010). Men are stereotypically considered to be task-oriented managers, focusing on projects, giving orders, and their own personal development. These agentic factors are held in contrast to more communal factors stereotypic of women—gaining consensus, building relationships, and developing the abilities of the team. The sexes often follow these stereotypes, women leading in ways that help others and men putting more emphasis on task completion (Maroda, 2004). Agentic factors are valued more by both sexes than communal factors, although women still rate communal factors as more important. Agentic factors resonate strongly with transactional attributes and communal factors with relational attributes. Considering that managers find these leadership factors important, it follows that they would also place importance on finding similar factors available within the company in general. Therefore, both sexes may see transactional attributes as more important, but women will place more emphasis on communal/relational attributes than men.

In light of the various research surrounding psychological contract theory, the Millennial generation, and social roles theory, I tested six hypotheses and explored two research questions.

Hypothesis 1a. Both women and men will rate transactional work attributes as more important than relational attributes.

Hypothesis 1b. Gender and attribute type will interact such that women will rate transactional and relational attributes more similarly than men.

Hypothesis 1a and 1b build on support from the attribute importance ratings and gender differences from numerous studies (Tejesen, et al., 2007; Ng, et al., 2010; De Hauw & De Vos, 2010). Since at the time of this study the United States was considered to be in a recession, I hypothesized that transactional attributes would outweigh relational attributes. Hypothesis 1b is also based on social role theory.

Hypothesis 2. Higher importance ratings of transactional attributes will correspond with lower loyalty intentions (such that they expect to stay at a job for less time) and higher importance ratings of relational attributes will correspond with higher loyalty intentions.

Rousseau (1990) indicated that higher transactional attributes led to higher levels of careerism (lower loyalty intentions). Her experiments show that those who more highly value transactional attributes build less social ties at an organization and are therefore more willing to change jobs and work with new people in order to better their transactional benefits. Roehling, Roehling, and Moen (2001) found results that suggested better work-life balance (a relational attribute) related to stronger employee loyalty.

Hypothesis 3a. Women will have a lower loyalty intention than men.

Ng, et al. (2010) supported that job-seeking undergraduate women are less likely to look for a company to start a career at than men.

Hypothesis 3b. Top-choice industry and gender will interact to affect loyalty intentions such that women planning to enter male-dominated industries will show lower loyalty intention

ratings than women planning to enter more neutral or female-dominated industries, but type of industry will not affect the loyalty intentions of men.

Though a somewhat older example, Ely (1995) showed that women tended to have more intention to leave a company if it was male-dominated. Considering social role theory, it seems that women would feel more comfortable in gender-neutral or female-dominated environments where the typical differences in their leadership and values would be respected.

Hypothesis 4. A history of layoff will correspond with a lower relational attributes rating than those without a history of layoff.

In a recession, relational attribute ratings by Millennials decreases (De Hauw & De Vos, 2010). Recession implies a layoff economy. When students have been impacted by the layoff of someone close to them, it seems that they would be more likely to understand the implications of the current economy on job prospects and livelihood.

Hypothesis 5a. Layoff history with a closer relation will correspond with a lower relational attributes rating than layoff history with a more distant relation.

Hypothesis 5b. A more recent layoff timing will correspond with a lower relational attributes rating than a more distant layoff timing.

Hypothesis 5c. More recent layoff history will have a greater effect on relational attributes rating when the layoff history is with a closer relation.

Hypothesis 5a-c build on the hypothesis 4. The more students were impacted by the insecurity of layoff, the more likely they are to seek job security and pay in the stead of relational attributes such as work-life balance. Besides the previously indicated results that Millennials are willing to give up some relational attributes during a recession, De Hauw and De Vos (2010)

also found that Millennials entering the workforce in a recession were less optimistic about their job prospects. It follows that more recent experiences with layoff could further reduce this optimism and increase their reductions in importance of relational attributes.

Hypothesis 6. History of layoff will correspond with a lower intention for loyalty.

Cuyper and De Witte (2006) supported that job insecurity can cause problems with the organizational commitment of permanent employees. Students are now entering a job market where only a year or two ago people were having their job offers rescinded or getting laid off shortly after starting what was meant to be a longer-term position. If they know people who have been laid off, then it is more likely that they have internalized this insecurity and will respond by giving less loyalty to a company. This also matches with psychological contract theory since new workers might not believe that loyalty is a part of the contract since companies have shown that they do not reciprocate.

I also considered two exploratory research questions.

Research Question 1. Do different types of work experience (paid/unpaid, full-time/part-time) affect importance attributes differently?

Ng, et al., (2010) included work experience as a consideration in their research. Those without work experience rated several transactional attributes more highly than those with work experience (e.g., “health and benefits plan,” “job security”). Student with work experience rated relational attributes more highly, giving higher scores to items such as “challenging work” than their non-work experience counterparts. It has also been suggested that work experiences can allow young people to gain more realistic expectations of the workplace and may have an impact

on how they view the workplace based on whether they had a positive or negative experience (Loughlin & Barling, 2001).

Research Question 2. Are there any significant differences in importance ratings of employed graduates and current students that could imply a chance for breach of the psychological contract?

Employed, recent college graduates have a good idea of how important various work attributes are at their current company. Comparing graduate information and student data should show whether or not there may be a gap between what students find important and what is available in the workplace. The negative implications of a breach in psychological contract have already been introduced.

Method

Participants

An estimated 600 undergraduate students were invited to participate in the study. All invited students were in their Junior or Senior years of a Bachelors degree program at the Claremont Colleges in Southern California (95% of participants came from Claremont McKenna College and the remaining 5% from the other Consortium institutions). Of those estimated 600 students invited, 236 began participation (an approximately 40% response rate) and 202 completed the study (an 86% completion rate). Three participants were removed from the sample due to inconsistencies in their data. Of the 199 remaining students, participants included 101 women and 98 men. There were 102 juniors and 97 seniors ranging in age from approximately 19 to 22. Participants were predominantly white, making up 65% of the sample. The remaining ethnic categorization was 17% Asian students, 8% Latino/Hispanic students, 5% Black/African American students, and 7% of Other ethnicities. Students in their last two years of undergraduate

education were recruited exclusively because they are usually searching for jobs or summer internships. This makes them likely to have already considered what work attributes are important to them in a full-time employment environment.

An established undergraduate research pool of students in lower-division psychology courses (28 participants) as well as various marketing techniques, including mass emails, posted fliers, and Facebook group invitations (208 combined participants) were used to recruit participants. Students from the research pool were compensated for their time with credit towards their course's research requirement. Participants recruited through the other methods gained entry into a raffle drawing for one of two \$50 Amazon.com gift certificates.

Over 1,000 recent college graduates (graduates from year 2006-2010) of Claremont McKenna College were also solicited to participate. Invitations were sent by mass email and Facebook group invitation by both the researcher and several current employees and graduates of the colleges. Graduates were required to be employed full-time at any company in order to participate. A total of 223 graduates began participation and 180 completed the study (an 81% completion rate). Respondents included 86 men and 94 women ranging in age from approximately 21 to 27. The sample was also predominately white, making up 69% (8% Latino/Hispanic, 2% Black/African American, 14% Asian, and 7% Other). Graduate participants were compensated with entry into a separate raffle drawing from students for one \$100 Amazon.com gift certificate.

Procedure

Two distinct surveys were distributed – one extensive questionnaire for student participants and a shortened, reworded version for employed graduates. All participants were sent a link for the appropriate online survey hosted by SurveyMonkey, an online data collection

and survey creation tool. This link was included in the emails and posted on the invite-only Facebook group used for recruitment. At the beginning of the survey, participants gave their informed consent to participate in the study. Additionally, they were asked to certify that they met the participation requirements. Respondents who answered “no” to these questions were shown a disqualification notice and not were stopped from proceeding with the study.

Participants answered each set of questions on a separate page and were not allowed to go back in the survey to change their answers. Some questions (particularly about their history with layoff) were only relevant to some participants and a survey function called “skip-logic” was used to allow these people to skip past that section of the survey. Upon successful completion of the study, participants saw a thank you page. Pushing “submit” on this page redirected their web browser to a second, separate survey where they were able to enter their personal information (name and email address) for the purpose of entering the raffle. Participants had the option to not enter this data. Following termination of the study, a random number generator was used to pick the three winners (two undergraduates and one graduate) and these participants received their certificates by email. Students participating for research credit were also redirected to a separate information page, but identified themselves for receipt of course credit rather than for raffle entry.

Measures

Current students were asked to answer questions on their basic demographic information, preferred industry, ratings on importance of various work attributes, ratings on their willingness to give up particular work attributes, intended level of job loyalty, history with layoffs, previous work experience, and their perception of the gender-dominance of various industries. Employed graduates only answered the demographics and two work attributes sections, rating them based

on the importance their company places on those attributes in the workplace rather than their personal rating of importance (see Appendix for a complete set of questions from the student and employed graduate surveys). Several participants reported that the student survey took approximately 7-15 minutes to complete and the graduate survey took only about 5 minutes.

Importance of work attributes. Participants rated how important fourteen distinct work attributes (e.g., “good initial salary level) were to them when considering future full-time employment. Each item was rated on a 5-point Likert scale (1 = *very unimportant*; 5 = *very important*). The attribute list was adapted from the sixteen attributes used by Ng et al. (2010) in their research of desired work attributes of Millennials in Canada. However, while Ng et al. looked for descriptive statistics on each individual item, this research considered their potential as a scale.

Using Rousseau’s 1990 definitions as a basis, the list was separated into a transactional and relational work attribute category. This preliminary list was used for the purpose of hypothesis construction. After data collection, the items were run through factor analysis with varimax rotation. The analysis extracted three distinct factors. The third factor included three items: “opportunity to travel,” “opportunity to make a social impact,” and “commitment to employee diversity.” These attributes generally received much lower ratings and it seemed likely they could be related to a person’s general attitude toward travel, activism, or diversity rather than to their particular thoughts about work. The three suspect items were removed from further analyses. With the exception of one factor (“good training/development opportunities,” loaded into the relational attributes scale rather than the transactional attributes scale), the remaining 11 factors loaded as expected and created groups which can be reasonably distinguished as relational and transactional attributes (a full list of scale items is available in the Appendix).

The transactional work attributes scale and the relational work attributes scale will be referred to as the IMP-T and the IMP-R, respectively. The IMP-T is an average of the importance ratings of four scale items (e.g., “good health and benefits plan”) with a higher mean rating indicating greater importance of the attribute ($\alpha = .78$). The IMP-R is an average of the importance ratings of seven scale items (e.g., “good people to work with”), again with a higher mean rating indicating greater importance of the attribute ($\alpha = .91$). Results on both scales were skewed greatly to the left, and were put through a square root transformation after each score was subtracted from 6 (effectively reversing the scores) in order to meet normal distribution assumptions of the utilized statistical tests. While all statistical testing was conducted using these transformed scores, all reported means and standard deviations reference descriptive statistics of the original scale scores in an effort to make the results as clear as possible.

Besides the importance scales, participants also rated their willingness to give up each work attribute (1 = *completely unwilling*; 5 = *completely willing*). Originally, these scores were intended to be included as components in the IMP-T and IMP-R scales, however, scores on importance ratings and the corresponding willingness to give up ratings did not correlate highly enough to suggest measurement of the same construct. The willingness to give up scores were factored into their own scale. A factor analysis revealed that the factors did load into the same categories as the importance ratings, so they were separated into the willingness to give up transactional attributes scale (WGU-T; $\alpha = .85$) and the willingness to give up relational attributes scale (WGU-R; $\alpha = .92$). A higher score on this scale indicates that participants are more willing to give up an attribute while a low score implies that they would be more resistant to giving it up.

Employed graduates considered the same work attributes as those presented to students and ranked them on the same importance rating and willingness to give up rating 5-point Likert scales. However, graduates were instructed to answer how important they felt the attributes were to their company rather than to themselves. This matching will indicate whether companies value and cater to the same attributes that potential future employees (current students) find important.

Loyalty. Intended loyalty was evaluated by two methods. The first was a direct question asking how many years the student expects to stay with their first job. The second measure was a loyalty intention scale, reverse-scored from the careerism scale developed by Rousseau (1990). This scale measures the participant's expectation of staying at one job (or just a few jobs) once entering the workforce (e.g., "I am really looking for an organization to spend my entire career with"). The scale consists of five distinct items rated on a 5-point Likert scale (1 = *strongly disagree*; 5 = *strongly agree*) with a higher score indicating a lower expected frequency of movement between jobs ($\alpha = .78$; see Appendix).

History of layoff. Participants answered a series of questions covering their experience level with the layoff of those close to them, including immediate family members, extended family members, and close friends. They indicated if they had experience with layoff at each relation level as well as how recently this person was laid off (either "more than 5 years ago" or "less than 5 years ago").

Previous work experience. Participants indicated their level of experience working part-time, unpaid (PTU); part-time, paid (PTP); full-time, unpaid (FTU); and full-time, paid (FTP). For each type of work they indicated how much experience they had since entering college by answering the number of semesters and summers they had worked. Each semester was then

estimated to be 14 weeks of work (based on typical starting and ending time of on-campus jobs) and each summer to be 10 weeks of work (based on typical internship lengths).

Gender-dominance by industry. Student participants were asked what industry was their first choice for work (or which industry they were already entering, if they already had accepted a job). As an add-on to that question, they were also asked to identify how male- or female-dominated they perceived this preferred industry to be. Participants rated gender dominance for each industry on a 5-point Likert scale (1 = *Very male-dominated*; 5 = *Very female-dominated*). Rather than analyze this variable as continuous, these ratings were recoded into two categorical responses – either male-dominated industry (a score of 4 or 5) or female-dominated/neutral industry (a score of 1, 2, or 3).

Results

The allow for maximum clarity, the results are segmented by hypothesis. All effect sized are presented as partial eta-squared values. Note that while all listed cited means and standard deviations for the IMP-T and IMP-R scales were taken from the original data set, correlations with these scales will show up as opposite due to the transformation of the data to meet the assumption of normal distribution. Therefore, a negative r -value when analyzing data utilizing one of the IMP scales actually represents a positive correlation and a positive r -value represents a negative correlation. Loyalty intention and the WGU scales were not transformed.

Hypothesis 1 suggested that students would place higher ratings on transactional attributes than relational attributes. It also suggested that women and men would rate work attributes differently—women placing more importance on all traits, as well as rating relational and transactional work attributes more similarly than men. As Figure 1 displays, this was not the case for importance ratings. The results of a 2x2 mixed factorial ANOVA indicated that students

actually rated relational attributes ($M = 4.21$, $SD = .86$) more highly than transactional attributes ($M = 3.99$, $SD = .82$), $F(1,197) = 21.89$, $p < .001$ ($\eta_p^2 = .1$). There was no main effect of gender, $F(1,197) = 1.92$, $p = .168$ ($\eta_p^2 = .01$), indicating that there was no significant difference between importance ratings of men and women. Additionally, there was no interaction between gender and importance scale, countering the hypothesis that women's ratings on the two scales are more similar than men's, $F(1,197) = 2.47$, $p = .118$ ($\eta_p^2 = .01$).

Since the willingness to give up ratings did not correlate with importance ratings, I ran separate analyses with the WGU-T and WGU-R scales. As shown in Figure 2, this analysis gave disparate results from the importance ratings. There was a significant interaction effect between gender and attribute type indicating that, on average, female participants' ratings of WGU are more influenced by attribute type than men's, $F(1,197) = 11.69$, $p = .001$ ($\eta_p^2 = .06$). Women rated a higher willingness to give up relational attributes ($M = 3.38$, $SD = .95$) than did men ($M = 2.95$, $SD = 1.10$). A main affect of gender approached significance but did not reach the .05 level—Women rated transactional attributes ($M = 3.12$) similarly to men ($M = 3.05$), $F(1,197) = 3.44$, $p = .065$ ($\eta_p^2 = .02$).

Hypothesis 2 predicted that higher importance ratings of transactional attributes would correlate with lower loyalty intention scores. Scores on the loyalty intention scale and scores on the IMP-T scale had no significant correlation ($r = -.11$, $p = .127$). However, importance ratings on the IMP-R scale did correlate slightly with loyalty intention, such that higher ratings on relational attributes corresponded with lower loyalty intentions ($r = 0.15$, $p = .035$).

For the WGU scales, there was no significant correlation for relational attributes ($p = .96$) but there was a slight positive correlation between willingness to give up transactional attributes

and higher job loyalty ratings ($r = .18, p = .014$). Both significant results for this hypothesis only showed small correlational relationships.

Hypothesis 3 predicted several things. First, it indicated that women would have lower loyalty intentions than men. The results of an independent samples t-test with gender as the independent variable and loyalty intention as the dependent variable showed no significant difference, on average, between men's ($M = 2.27, SD = .71$) and women's ($M = 2.19, SD = .78$) loyalty intention scores, $t(197) = .79, p = .431$. Women and men had the same average intentions of loyalty for the workplace.

Hypothesis 3 also predicted that women planning to enter what they perceived to be male-dominated industries would show lower loyalty intentions than those women who were not. In conjunction with this, it was predicted that the gender-dominance of an industry would have no effect on the loyalty intentions of men. Sixty-nine men and 38 women perceived their preferred industry to be male-dominated. Twenty men and 54 women perceived their preferred industry to be female-dominated or neutral (equal male-/female-dominance). A 2x2 factorial ANOVA with gender and gender-dominance as independent variables and loyalty intention score the dependent variable showed no difference in loyalty for men and women, regardless of the gender-dominance of the industry they chose. While these results do support that men's loyalty intentions are not affected by the perceived gender-dominance of their choice, they also counter the other parts of the hypothesis. There was no main effect of gender, $F(1,177) = 0.35, p = .554$ ($\eta_p^2 = .002$); no main effect of gender-dominance, $F(1,177) = 0.52, p = .471$ ($\eta_p^2 = .003$); and no interaction between gender and industry gender-dominance, $F(1,177) = 0.792, p = .000$ ($\eta_p^2 = .00$). While these results do support that men's loyalty intentions are not affected by the gender-dominance of their industry choice, most parts the hypothesis are not supported.

Hypothesis 4 used two independent samples t-tests to consider how a history of layoff corresponded with IMP-R scores and, separately, with IMP-T scores. For this analysis, layoff was measured as two categories: answering “yes” to the question of someone close to the participant being laid off (immediate family, extended family, or a close friend) as one category and answering “no,” indicating that they had never experience the layoff of a close relation as the second category. The layoff condition had 95 students and the no layoff condition had 104 students. Neither relationship was significant. There was no significant difference between transactional attribute importance scores of those who had an experience with layoff and those who had not, $t(197) = .191, p = .849$. There was also no significant difference between the two groups when relational attribute importance scores were used as the dependent variable, $t(197) = .768, p = .444$. The hypothesis was not supported.

The same independent samples t-tests were conducted with the WGU scales instead of the IMP scales. Layoff and WGU-T had no significant relationship, $t(197) = -1.17, p = .245$. However, there was a nearly significant ($p = .052$) relationship between layoff and WGU-R. Levene’s Test for Equality of Variances was significant (.020), therefore the test results that did not assume equal variances were used. The findings suggest that those without a history of layoff ($M = 3.30, SD = .96$) are more likely than those with a history ($M = 3.02, SD = 1.11$) to rate highly their willingness to give up relational attributes. This means that those with a history of layoff, on average, are less willing to give up relational work attributes.

Hypothesis 5 called for a 2x4 factorial ANCOVA, with gender as a covariate. It predicted that closer relationships to layoff (e.g., “immediate family” vs. “close friend”) would correspond with lower IMP-R scores than distant relationships. It also suggested that more recent timing (“less than 5 years ago” vs. “more than 5 years ago) of layoff would correspond with lower IMP-

R scores and that a recent layoff of a close relation would magnify the effect. For this hypothesis, participants who had experience with layoff were coded as immediate family only, extended family only, close friend only, or multiple relationships. The eight conditions and the number of participants in each are summarized in Table 1. It should be clear from study of the table that there were very few participants in each cell, significantly reducing the power of the test.

There were no significant results found from the ANCOVA. There was no main effect of closeness of relation on IMP-R score, $F(3,86) = .15, p = .93$ (observed $1 - \beta = .08$); there was no main effect of timing, $F(1,86) = .55, p = .462$ (observed $1 - \beta = .11$); and there was no interaction effect between closeness of relation and timing, $F(3,86) = .123, p = .947$ (observed $1 - \beta = .07$). No other tests were conducted in consideration of the power deficiencies.

Hypothesis 6 suggested that a history of layoff would correspond with a lower intention for loyalty. An independent samples t-test with history of layoff as the independent variable and loyalty intention score as the dependent variable was conducted. There was no difference found in average loyalty intention scores between those who had experience with layoff and those who did not, $t(197) = .768, p = .443$. An independent samples t-test was also conducted excluding those from the close friends only category. After this filtering, 88 participants had experienced layoff of a family member and 111 had not. There was no significant difference in loyalty intention between those who had experienced the layoff of a family member and those who had not, $F(197) = -.15, p = .884$.

Research Question 1 asked if there were any differences between importance attributes depending on the types of work experiences students had since entering college (see Table 2 for work categories considered and basic descriptive statistics). First, each type of work experience was run through a correlation analysis with the IMP-T and IMP-R scale. Only two correlations

were significant: a slight positive correlation of weeks worked in a full-time, unpaid position with IMP-R scores ($r = -0.18$), and weeks worked in any full-time position (paid or unpaid) with IMP-R scores ($r = -0.14$).

Next, the presence or non-presence of each type of work (full-time work, part time work, paid work, and unpaid work) was compared with the IMP-T and IMP-R scales. Participants were either coded as a “1” for having any weeks of that type of work experience or a “2” for having no weeks of that type of work experience. There was a marginally significant effect of full-time work experience and IMP-R rating, $t(197) = -1.93, p = .055$. On average, students with full-time work experience had higher IMP-R ratings ($M = 4.27, SD = .83$) than those who had no full-time work experience ($M = 4.05, SD = .87$). Students who had paid work experience of any kind ($n = 190$), on average rated transactional attributes lower ($M = 3.97, SD = .83$) than those without any paid work experience ($n = 9; M = 4.47, SD = .54$), $t(197) = 2.01, p = .046$. This was similar to the findings for those who had worked part-time compared to those who did not. Part-time workers ($n = 189$) rated transactional attributes lower ($M = 3.97, SD = .58$) than those who had not worked part time ($n = 10; M = 4.45, SD = .54$), $t(197) = 2.01, p = .046$. There were no significant results for unpaid (any length or intensity) work experience.

Finally, there was a correlation of work experience type with loyalty intention score. Full-time, unpaid experience showed a small correlation with loyalty intention ($r = -0.20$). This small negative correlation also showed up in full-time work in general ($r = -0.16$).

Research Question 2 addressed differences between importance ratings of employed graduates (what they perceived their company to find important) and the ratings of current students. As this was a research question, there were no specific predictions made as to the direction of these potential effects. First, graduates and students were compared overall with two

independent samples t-tests (one for IMP-T and one for IMP-R). There were significant differences in both the IMP-T scale, $t(377) = -4.92, p < .001$, as well as in the IMP-R scale, $t(377) = -3.61, p < .001$. On the IMP-T scale, graduates gave lower importance ratings ($M = 3.58, SD = .89$) than their student counterparts ($M = 3.99, SD = .82$). This trend continued with the IMP-R scale, with graduates, on average, rating relational attribute importance lower ($M = 3.93, SD = .86$) than current students ($M = 4.21, SD = .85$). This suggests that workplaces may not consider these various attributes as important as incoming workers do.

Interestingly enough, these results seem to have flipped for the WGU scales. Students were more willing to give up transactional ($M = 3.08, SD = 1.04$) as well as relational ($M = 3.17, SD = 1.04$) attributes than graduates indicated for their companies ($M_{WGU-T} = 2.86, SD = .78$; $M_{WGU-R} = 2.55, SD = .78$). While the Levene's test for equality was significant, the t-test was still significant without the assumption of equal variances for WGU-T, $t(365.31) = 2.41, p = .016$, as well as for WGU-R, $t(364.77) = 6.51, p < .001$. Graduates, therefore, perceive their company to be less willing to give attributes up in the workplace than the incoming workers are.

Next, the same tests were conducted, only this time only including those graduates whose companies recruited on at least one of the Claremont College campuses ($n = 45$). Similar differences were discovered. Students rated transactional attributes ($M = 3.99, SD = .82$) higher than graduates ($M = 4.21, SD = .85$), $t(242) = -2.27, p = .024$. Students also rated relational attributes ($M = 4.21, SD = .85$) more highly than graduates from these companies ($M = 3.86, SD = 1.03$), $t(242) = -2.478, p = .014$. While the differences appear to be smaller with graduates from companies that recruit on campus, there is still a difference between student importance ratings and graduate importance ratings.

Finally, all graduate and student ratings were compared by industry (pairing the students' preferred industry with the graduates' current industry) and run through separate t-tests (the t-tests did not measure any participants twice). While many of the areas had low sample levels, the tests were still conducted (see Table 3 for a list of industries and frequency distributions). Three industries—Education, Finance, and Technology displayed significant differences in one or more of the rating scales. Students interested in the Education industry rated transactional attributes as more important ($M = 3.78$, $SD = 1.00$) than graduates working in the field ($M = 3.27$, $SD = .87$), $t(49) = -2.22$, $p = .031$. Finance industry-preference students similarly rated transactional attributes as more important ($M = 4.36$) than graduates ($M = 3.56$, $SD = 1.06$), $t(43) = -2.79$, $p = .008$. Those students interested in Technology rated both transactional ($M = 4.23$, $SD = .49$) and relational importance attributes ($M = 4.62$, $SD = .33$) higher than graduates ($M_{IMP-T} = 3.27$, $SD_{IMP-T} = 1.09$; $M_{IMP-R} = 3.56$, $SD_{IMP-R} = 1.07$), $t_{IMP-T}(24) = -2.95$, $p = .007$, $t_{IMP-R}(24) = -3.72$, $p = .002$. The other industries did not show any significant differences between graduate and student ratings.

Discussion

Most of the research hypotheses for this study were not supported. Transactional attributes were not found to be more important than relational attributes to surveyed student Millennials—in fact, just the opposite was supported. This finding is actually not so surprising. Ng, et al., (2007) showed that many of the most important attributes were relational factors. However, while relational and transactional can be clear categories for some attributes, they are not always clear enough. Training and development, particularly since it often relates to advancement, was categorized incorrectly during hypothesis development as a transactional attribute. Training appears to be a relatively tangible, clear exchange of work for reward (a

guideline for the transactional categorization). However, it could also be said that training is more of an intangible, social opportunity—building community in the workplace and promoting personal development over task-completion, landing the attribute in the relational camp. With this adjustment, lower ratings of transactional attributes would be expected since only one or two (depending on the study) transactional attributes would rank at the top of the list in importance.

The first hypothesis also considered the differences between men and women on importance ratings. However, there was no gender difference discovered. Previous studies have shown that women tend to rate all attributes more highly than men (De Hauw & De Vos, 2010; Ng, et al.). These studies were much larger than the present research. It is a definite possibility that the population studied here cannot be generalized to the extent that a nationwide sample can. It is also possible that applying many of these studies to US research is flawed. Many of the large studies on psychological contract theory and Millennials have been conducted outside of the United States. Browne (1997) discovered that there were some significant differences, at least at that point in time, between attribute importance ratings of young professional Australians and Americans. Application of non-US psychological contract studies may therefore be problematic. Regardless of the question of cultural differences, there are other factors which could make the results difficult to generalize. All survey participants in this study came from a highly competitive and nationally ranked liberal arts college—it is likely that they are not “typical” of the generation.

One atypical finding is that women in this sample are more willing to give up relational, and potentially transactional (the test was marginally significant) attributes than are men. Ng, et al., (2007) found that women were 17% more likely than men to accept a job they did not consider to be ideal. It is possible that women are more likely to give up attributes simply

because they are more willing to settle for an imperfect position. This would be an important implication for managers trying to understand the Millennial psychological contract. They should be aware that women may be willing to give up more to get a position, and more research needs to be conducted as to what factors sway them to take compromise their standards while men are more likely to remain firm in their expectations.

If women are more likely to accept a job they may not particularly want, it seems that this potential explanation would support that women reporting lower loyalty intentions than men—but again the data does not agree. Hypothesis 3a and 3b were not supported (3c was supported, but loses much of its significance without the other two). One consideration for this is that participants who may end up accepting a less-than-ideal position before graduation (or in the first few years out of school) are still hoping to find a great job where they can stay for a significant period of time. If this is true, they could be answering the loyalty questionnaire with that dream company in mind, rather than the more likely reality.

As an alternate interpretation, it could be that highly educated Millennial women feel like they have a place in the workplace more than previous generations (Ely, 1995). There may still be some differing expectations for women at work (Frame, et al., 2010). However, high-profile US initiatives, such as Deloitte's Women's Initiative, have called attention to the promotion and retention of female employees (McCracken, 2000). Perhaps such initiatives start working even before women enter the workplace.

This leads back to the general agreement that there are lower loyalty intentions among Millennials overall. Rousseau, 1990 made the connection between high importance levels of transactional attributes and low loyalty intentions—indicating that people in search of transactional attributes would be more willing to change jobs and sever relational connections in

order to improve those attributes (essentially, they would sell to the highest bidder). However, in contradiction to hypothesis 2, it was not high transactional ratings but high relational importance ratings that showed some correlation with lower loyalty intention. This result seems surprising. If students are looking for good relationships at work and a good environment over pay, it seems that they would want to find one place to settle down and grow. Particularly since the correlation is small, it is possible that they still want this. Perhaps they just recognize that they may need to try several jobs before they find that perfect fit—or perhaps they have internalized the statistics about how many careers most people now have in their lives. A job that supports strong relational attributes could easily be harder to find. People are unpredictable. There are numerous things that add into the work environment to make it pleasant or inhospitable—there is much more chance of psychological contract breach when the expectations rely on the work environment created by people working in or managing the cubicle jungle than if they just care about their security of their job and their relationship with that bi-monthly check. While it has been shown that better work-life balance (which is one of the easiest relational attributes for managers to maintain) is related to stronger employee loyalty, even the greatest work-life balance may not be able to offset working with bad people (Roehling, et al., 2001). It is also possible that students who rate relational attributes at the highest level of importance also realize that they are willing to move around between jobs until they find the right people and the right combination of attributes.

The willingness to move around between jobs in search of the perfect match could also insulate fears about layoff. Millennials seem to view the workplace differently than previous generations. Not only do they not offer as much loyalty, they do not have such a high expectation to receive it back (Boyd, 2010). Participants who had experiences with layoff displayed no

differences in loyalty intentions (hypothesis 6) or importance ratings from those who had never had experienced with the layoff of someone close to them (hypothesis 4). In fact, a history of layoff actually corresponded with less willingness to give up relational attributes. It is not clear exactly where this result comes from. It may be that the layoff question is actually selecting a certain demographic of the student population (perhaps a poorer population) and therefore confounding this unexpected result. There is also a possibility that those who have experienced layoff have seen more than concern for money in these situation. It is possible that those close to them gave up more and more work-life balance, grieved over cuts of good co-workers, and generally struggled with the relational changes in office culture that can follow layoffs and recession. An experience like that could actually make students feel more determined to keep relational attributes in focus.

There were not enough participants from various layoff experience levels to get good results from hypothesis 5. A more complex study of layoff could provide much better insight into whether layoff actually causes effects on its own or if confounding variables are likely at fault. This is an area of research that could make up several studies on its own. A large-scale study of layoff experiences could provide great insight into how both personal and observational experiences with layoff can affect the psychological contract.

While this study made an attempt to start exploring the relation of work history and psychological contract expectations, this is another variable that could have many confounds. In the simplest terms, work experiences are highly variable—one job is not another. Results from this study suggest that experience working as a full-time, unpaid employee correlates slightly with higher IMP-R ratings. When someone works without pay, they have a much greater need to like their job and the people they work with or the training they receive—there is not much of a

reason to have one, otherwise. Students who accepted full-time, unpaid positions may have already had felt relational attributes were extremely important to them—perhaps they took a position with the primary intent of working for relational rewards. It is also possible that those who could afford to work full-time without pay place different amounts of importance on attributes than those who needed to have paying jobs. This might add some clarity to the result that these full-time, unpaid workers lower loyalty intentions than those who had not worked in such a position. Those with greater financial resources might feel more comfortable with the risks of moving between jobs. It is also possible that the difference is related to a higher proportion of good or bad work experiences which may have influenced their views of work in general (Loughlin & Barling, 2001). Because of the nature of the sample, there were very few individuals who had not had some work experience in college. Therefore, it was difficult to make a reasonable analysis of workers versus non-workers. This would be a good area for expansion of the research, exploring how the psychological contract changes (or does not) through work experience and if there are any significant differences between those who work in college and those who do not.

The second research question considered psychological contract more directly than most of the other hypotheses and questions raised in the study. Students provided higher attribute scale ratings for both scales. This could be indicative of a tendency for students to rank high, or it could imply that students actually want much more than they are going to get in the “real world.” These results definitely suggest that there is potential for psychological contract breach between new workers and their employers, which could cause significant problems to companies as they hire more Millennials into their (Zhao, et al., 2007). The extent of these differences could depend on industry. Some industries showed much more disparate ratings than others. Better defined

industries and a larger sample size could shed light on whether psychological contracts are being breached across the board or only in specific industries.

While the stage seems set for contract breach, graduates also reported that they felt their companies were less willing than the average student to give up attributes. Together with the importance ratings, these results suggest more consistency from the work-world while students are more variable in what they want and what they will do without. Ng, et al., described Millennials as constantly moving, discovering, and striving to advance. It will be interesting to see if Millennials' expectations even out over time, or if they remain flexible (and unpredictable).

This brings into light the question of even studying the Millennial generation with the intention to find a consistent answer for what will make them happy. It is clear there are differences between Gen Y and the rest—just like there were differences between Gen X and the Boomers. Perhaps a few of these can be understood—looking at the psychological contract is a good place to start for employers. However, just the typical descriptions of Millennials make them seem hard to predict. They want what they want (and they want everything), but maybe they will give it up sometimes, and then maybe they will resent giving up those things a few minutes after they are gone. Millennials appear to be looking for strong relational attributes in the workplace, but these, too, are hard to carefully define. Relational attributes are difficult to manage because so many things and people interact to create them. It seems that the cogs in the 9-5 work machine are quickly inching out of place, threatening to roll away altogether unless they can find a fit that makes them just as happy as it makes their managers.

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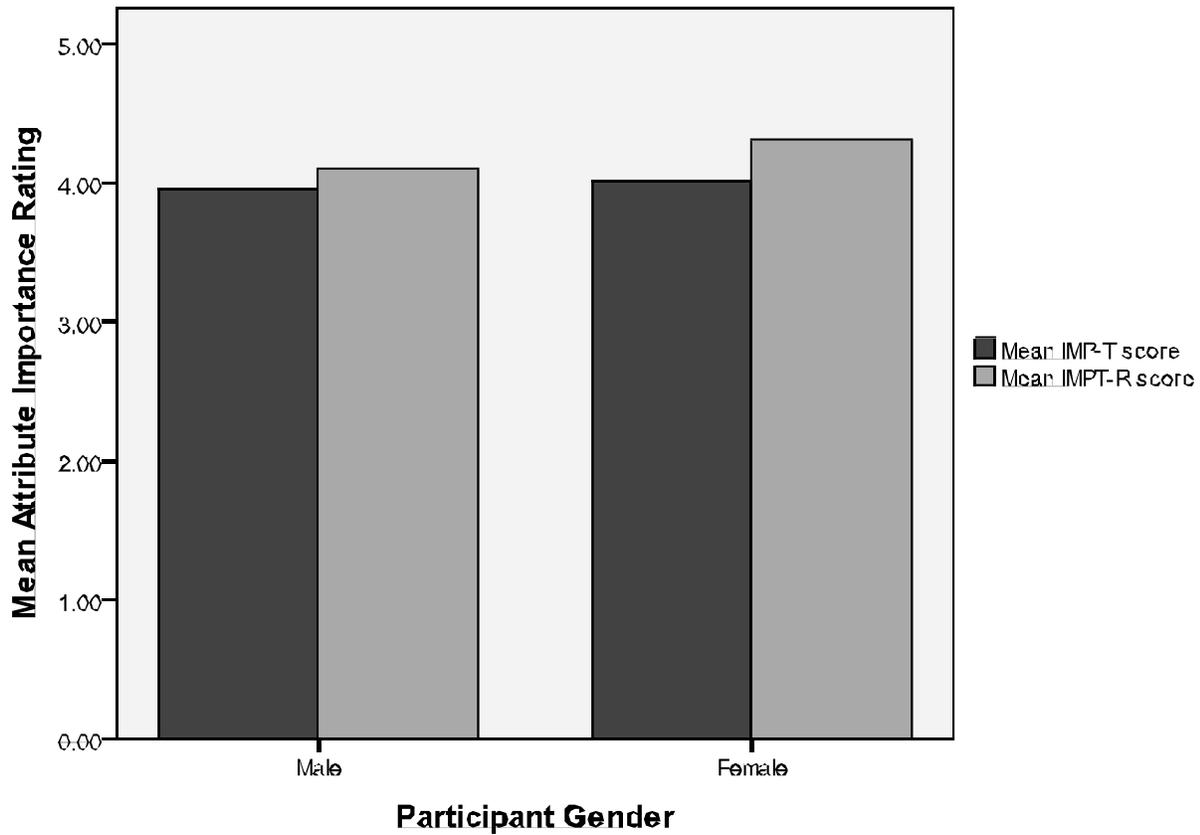


Figure 1. Mean Attribute Importance Scores by Gender. Results of the mixed factorial ANOVA for importance ratings related to Hypothesis 1. There is a main effect of importance scale such that scores on the Importance of Relational Attributes Scale were higher than those on the Transactional Attributes Importance Scale.

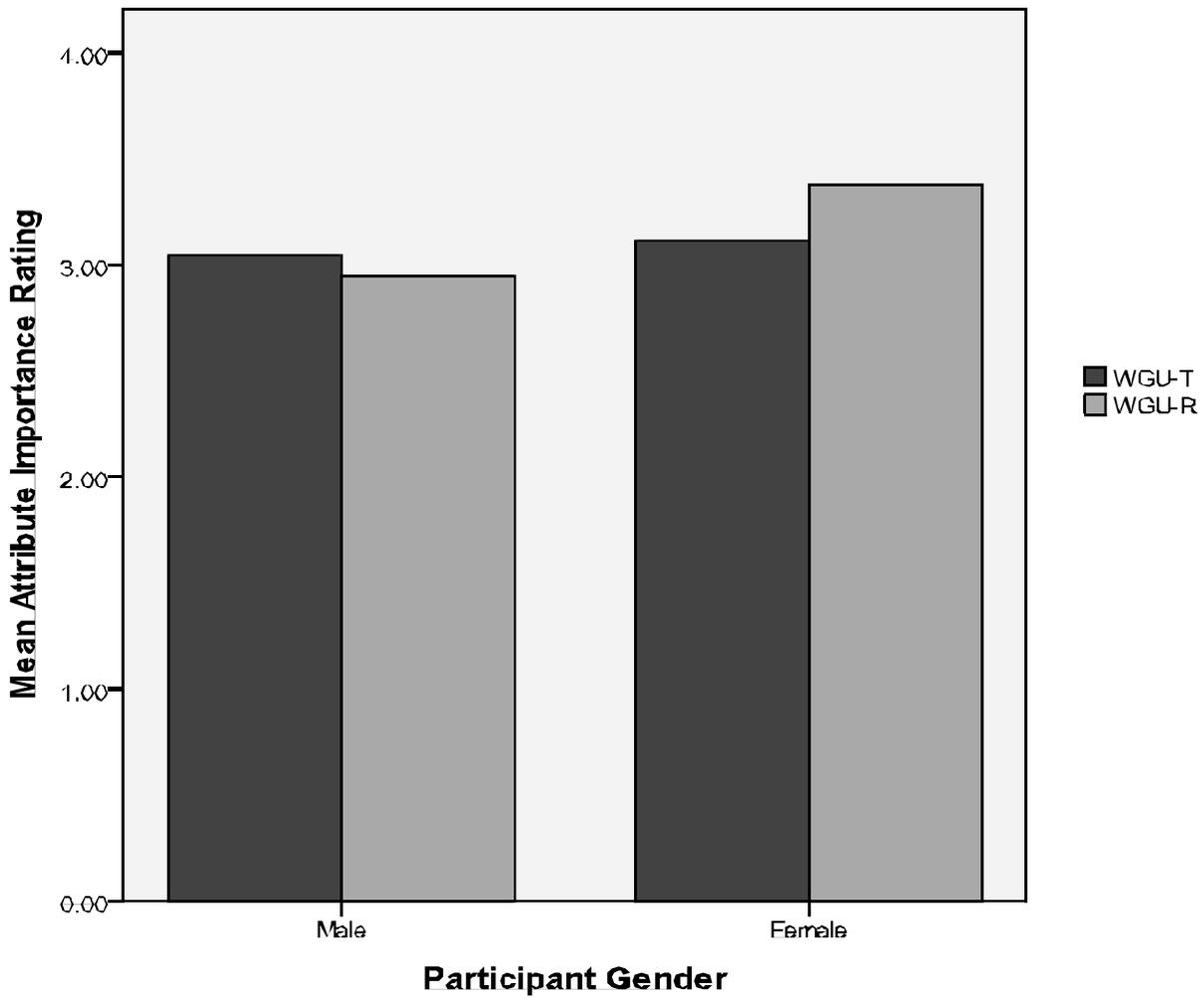


Figure 2. Mean Willingness to Give Up Attribute scores by gender. Results of the mixed factorial ANOVA for willingness to give up ratings related to Hypothesis 1.

Table 1

History of Layoff - Hypothesis 5

Relationship	Layoff Timing	N
Immediate Family ONLY	< 5yrs	9
	> 5yrs	8
	Total	17
Extended Family ONLY	< 5yrs	19
	> 5yrs	4
	Total	23
Close Friend ONLY	< 5yrs	6
	> 5yrs	1
	Total	7
Multiple Relationships	< 5yrs	40
	> 5yrs	8
	Total	48
Total	< 5yrs	74
	> 5yrs	21
	Total	95

Table 2

Undergraduate Work Experience

	N	Min.	Max.	M	SD
Weeks in a part-time paid position (PTP)	199	0	152	64.70	39.357
Weeks in a full-time paid position (FTP)	199	0	132	12.17	17.184
Weeks in a part-time unpaid position (PTU)	199	0	152	16.18	27.612
Weeks in a full-time unpaid position (FTU)	199	0	44	4.09	7.884
Total weeks of work experience, all types (Total Experience)	199	0	314	97.15	56.752
Weeks of part-time work experience, paid or unpaid (PT)	199	0	304	80.88	51.311
Weeks of full-time work experience, paid or unpaid (FT)	199	0	132	16.26	17.810
Weeks of paid work experience, full- or part-time (PW)	199	0	274	76.87	46.197
Weeks of unpaid work experience, full- or part-time (UW)	199	0	152	20.27	27.696
Valid N (listwise)	199				

Table 3

Participant Industry

	Undergraduate		Graduate	
	Frequency	Percent	Frequency	Percent
Business/Management	51	25.6	26	14.4
Law	12	6.0	10	5.6
Science/Medicine	22	11.1	16	8.9
Government/Non-profit	34	17.1	28	15.6
Education	25	12.6	26	14.4
Media/Entertainment/Arts	15	7.5	8	4.4
Finance	14	7.0	31	17.2
Technology	13	6.5	13	7.2
Other	13	6.5	22	12.2
Total	199	100.0	180	100.0

Appendix: Survey Scales

Importance Attribute Scales (IMP scales)

How important to you are the following attributes when considering jobs?
(1 = very unimportant; 5 = very important)

Importance of Transactional Attributes Scale (IMP-T)

1. Opportunities for advancement in position
2. Good health and benefits plan
3. Job security
4. Good initial salary level

Importance of Relational Attributes Scale (IMP-R)

1. Good people to work with
2. Good people to report to
3. Good training opportunities/developing new skills
4. Work-life balance
5. Good variety of work
6. Challenging work

Loyalty Intention Scale

(adapted from Careerism Scale: Rousseau, 1990)

How much do you agree or disagree with the following statements
(1 = strongly disagree; 5 = strongly agree)

1. I took this job as a stepping stone to a better job with another organization. (reverse scoring)
2. I expect to work for a variety of different organizations in my career. (reverse scoring)
3. I do not expect to change organizations often during my career
4. There are many career opportunities I expect to explore after I leave my present employers. (reverse scoring)
5. I am really looking for an organization to spend my entire career with.