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A Framework for Retaining a Multigenerational Workforce

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Title of Project: A Framework for Retaining a Multigenerational Workforce

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DSL Final Project Abstract

Project Type: One-day, four-hours training seminar

Project Overview:

Voluntary employee turnover has become a prevalent concern in the modern global labor market. The exodus of competent talent makes it harder for organizations to meet their business objectives. Excessive turnover affects organizations' day-to-day operations, including their ability to compete in a global market (Allen et al., 2010). The voluntary departure of highly skilled individuals can have significant organizational implications (Brown et al., 2015). The departure of highly skilled personnel can result in direct and indirect adverse expenses. Employee separation, recruiting, and onboarding are direct expenditures associated with worker turnover (Jannet et al., 2020). Indirect turnover costs include decreased group productivity, elevated job stress, low workplace morale, and poor organizational performance. Excessive voluntary turnover has psychological and intangible consequences on an organization's corporate, departmental, and individual performance (Carter et al., 2019). These repercussions include high-stress levels brought on by open jobs, interruptions in service delivery, declining worker morale, delays in the workgroup's output, and the loss of knowledge, experience, and competence from departing employees (Allen et al., 2010).

Organizations in all sectors usually find it difficult to recover from high rates of voluntary workforce turnover due to the ridiculously high costs involved. Higher education institutions, for example, have spent over \$68 million on problems related to voluntary employee departure (Figueroa, 2015). The contemporary workforce comprises four distinct generational cohorts: Baby Boomers, Generation Xers, Generation Y (often referred to as Millennials), and Generation Z (Ahmad & Ibrahim, 2015). Each group has unique desires and ambitions that, if ignored by organizational leaders, might lead to voluntary turnover (Haynes, 2011). The propensity of today's workforce to switch jobs creates issues for the nation's economy, particularly concerning the sustainability of talents across industries and the profitability of organizations (Jo, 2008). The four-hour one-day training seminar educated senior and mid-level managers and directors of a central Florida institution on the following topics:

1. The effects of voluntary and involuntary turnover on organizational effectiveness at the corporate, departmental, and individual levels;
2. turnover antecedents among generational cohorts using Maslow's hierarchy of needs theory;
3. the impact of organizational culture, servant leadership, and transformational leadership practices on staff retention.
4. A framework for developing a recruitment and staff retention program to attract and leverage the varied skill sets of their multigenerational workforce.

Project Themes:

The project theme includes voluntary and involuntary turnover, turnover antecedents, job satisfaction, organizational commitment, organizational culture, servant leadership, and transformational leadership.

Contributions to the Field of Leadership:

Leadership is the process by which one exerts influence over a collective of persons to achieve a shared goal(s) (Northouse, 2019). In an organizational context, the leadership process warrants aligning subordinate staff needs with the organization's objectives. Every generation of workers has expectations, and failing to meet them will lead to their departure. The training program allowed participants to learn and comprehend central servant and transformational leadership practices that cultivate favorable workplace attitudes, job embeddedness, and organizational commitment.

Real-world Implications:

The framework introduced in this training provides thorough methods for determining the causes of high employee turnover, developing and launching retention and recruitment strategies, and monitoring turnover rates. Furthermore, The framework incorporates transformational and servant leadership practices necessary to establish a workplace culture that fosters positive attitudes, enhances job embeddedness, and fosters organizational commitment among workers from different generational cohorts.

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