CHARACTERISTICS AND CAREER ASPIRATIONS OF PAKISTANI MODERN GENERATION AND ITS POTENTIAL IMPACT ON HUMAN RESOURCE MANAGEMENT PRACTICES

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BY

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RECOMMENDATION FOR ORAL EXAMINATION

This project/thesis hereto attached, entitled, " CHARACTERISTICS AND CAREER ASPIRATIONS OF PAKISTANI MODERN GENERATION AND ITS POTENTIAL IMPACT ION HUMAN RESOURCE MANAGEMENT PRACTICES", prepared and submitted by HINA KURBAN , in partial fulfillment of the requirements for the degree of ,MASTERS IN BUSINESS ADMINISTRATION, is hereby recommended for appropriate action.

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In partial fulfillment of the requirements for the degree of MASTERS IN BUSINESS ADMINISTRATION, this thesis entitled, "CHARACTERISTICS AND CAREER ASPIRATIONS OF PAKISTANI MODERN GENERATION AND ITS POTENTIAL IMPACT ON HUMAN RESOURCE MANAGEMENT PRACTICES", is hereby recommended for oral examination.

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EXECUTIVE SUMMARY

This research report is regarding the characteristics and career aspirations of modern Pakistani generation and its potential impact on human resource management practices. This study explores what the modern generation of Pakistan, those born after 1980 living and employed in Karachi, seeks to achieve as an employee of an organization. In addition, how their way of working and thinking may have an impact on human resource management practices of companies located within Karachi. Further, the research covers response of those born before 1980, living and employed in Karachi, and those who have recently graduated and are now seeking job or temporarily hired as an internee in an organization. The purpose is to establish what differences or commonalities exist between the various generations regarding their occupation and career, and what opinion do they hold regarding some of the present HR practices. The job of the HR department is to develop the right policies and procedures and provide support and guidance to the people working for the organization. Thus, it must make an effort to understand the needs of these people. This research will help organizations identify how its HR policies affect its employees who belong to the modern era, what expectations they have from HR department and how must organizations change their policies and practices to attract, develop and retain the upcoming working generation. The study begins by highlighting the traits of different generations, explained in different books and articles. It also covers aspirations of modern generation, Gen Y, identified through research conducted by local and foreign institutions or individuals. Summary of one such research conducted by ACCA and Mercer regarding aspirations of young finance professionals has been included in section three. The respondents of age groups 20 and above were given questionnaires to fill, and their response was collected, analyzed and results illustrated in the form of bars, graphs, and charts. The findings of the research show that modern generation of Pakistan in addition to high basic salary is more inclined towards career development and learning opportunities as compared to work life balance or perquisites and benefits. They are currently satisfied with their role but feel that they have potential to do more. They believe in experiential learning and believe promotion should be based on performance. Today organizations have employees belonging to different age groups, however in no time they would be replaced by

young graduates. A lot of research is being done to understand Generation Y and Z, since they are quite promising and have thrust to learn and outperform others yet they are difficult to manage. They are however not very stable in their way of thinking or working, they are a little hasty about achievement. They need guidance but want to be trusted as well. If utilized properly they can become the best workforce. Therefore, organizations should realize that now despite economic slump and need for downsizing in Pakistan, retaining this lot of generation is a difficult job. They are continuously looking for new venues to improve their knowledge and learning in an attempt to achieve a high standard of living. They may resign for reasons unthinkable. This report explains possible challenges that HR department might have to face in an attempt to attract, direct, and retain the modern generation. It helps reader identify what the current generation perceives and expects from its potential employers.

TABLE OF CONTENTS

Particulars	Pg.#
CHAPTER 1: INTRODUCTION OF THE TOPIC AND PROBLEM STATEMENT	
1.1 Introduction Of The Topic	1
1.2Evolution	1
1.3Present Status	2
1.4Generational Groups	2
1.4.1 Baby Boomers	2
1.4.2 Generation X	3
1.4.3 Generation Y	3
1.4.4 Generation Z	3
1.5 Marketing Perspective	3
1.6 Generational Groups And Marketing Techniques	4
1.6.1 Ameriprise Financial: Targeting the Baby Boomers	5
1.6.2 Personalized Scion Targeting Gen Y	5
1.7 Traits Of Generation Y	6
1.8 Statement Of Problem	6
1.9 Significance Of Study	6
1.10 Scope Of Study	7
1.11 Delimitations	7
1.12 Definition Of The Terms	8
CHAPTER 2: RESEARCH DESIGN AND METHODOLOGY	9
2.1 Research Design And Methods	9
2.2 Respondents Of The Study	9
2.3 Research Instruments	9
2.4 Sources Of Data	9
2.4.1 Secondary Data	9
2.4.2 Primary Date	10
2.5 Treatment Of Data	10
CHAPTER 3: REVIEW OF LITERATURE AND STUDIES	11
3.1 Related Literature	11

3.2 Local Literature	11
3.2.1 A. Pakistan: The Next Generation	11
3.3 Foreign Literature	12
A. Generation Y; Realizing The Potential: A Joint Research Paper By ACCA And Mercer	12
B. Millennials And The World Of Work: An Organization And Management Perspective	13
C. Not Everyone Gets A Trophy "How To Manage Generation Y"	14
3.4 Areas For Further Studies	14
CHAPTER 4: PRESENTATION ANALYSIS	15
4.1 Results Generation Z	15 -34
4.2 Results Generation Y	35-51
4.3 Results of Respondents Above 31	52
CHAPTER5: SUMMARY CONCLUSION AND RECOMMENDATION	55
5.1 Summary of findings	53
5.2 Recommendation and Views of respondents	53
5.2.1 Age group 20 to 25	53
5.2.2 Age group 26 to 31	54
5.2.3 Age group 32 to 36	55
5.2.4 Age group 47 to 52	55
A. One Selection Interview	56
B. Quick Response to shortlisted candidates	56
C. Improved Performance Management System	56
5.4 Conclusion	58
REFERENCE	59
ANNEXURE	60
Annexure A: Questionnaire for Respondents	60-62