DIFFERENCES IN GENERATION X AND GENERATION Y: IMPLICATIONS FOR THE ORGANIZATION AND MARKETERS

TIMOTHY H. REISENWITZ, Valdosta State University
RAJESH IYER, Bradley University

Organizations need to be as dynamic as the economy. This study compared and contrasted the characteristics of Generation X and Generation Y, as members of Generation Y continue to move into the workforce to begin their careers. Organizations should be cognizant of the needs of these new recruits, particularly if they vary in comparison to the previous generational cohort. Furthermore, members of Generation Y experience substantial increases in their discretionary income as they enter the workplace, which is of special interest to marketers targeting this group. An identical survey was administered to respondents from each generational cohort. Information was gathered concerning each group, from basic demographics to extensive Internet usage characteristics. Independent t-tests were run to assess the differences between Generation X and Generation Y regarding several variables: Internet satisfaction, volunteerism, brand loyalty, work orientation, and risk aversion. Results revealed that Generation Y is amenable to more Internet use than the previous generation, equal to Generation X in its interest in volunteerism and its work orientation, and is less brand loyal and less risk averse than Generation X. Implications for the organization and marketers were detailed. Finally, limitations and suggestions for future research are discussed.

INTRODUCTION

Organizations need to be as dynamic as the economy. Membership in the workforce is continually changing as older members enter retirement and younger members begin their careers. Therefore, organizations must be cognizant of the characteristics of entry level recruits in order to prepare them to better meet the organization's goals and objectives. One way in which organizations and internal marketers may assess the needs of new hires is to compare their characteristics with those of the previous generation. Demographers note that generational cohorts share cultural, political, and economic experiences as well as have similar outlooks and values (Kotler and Keller 2006). Currently, members of the baby boomer generational cohort are retiring and members of Generation Y have been entering the workforce. Therefore, it is important to determine if the characteristics of Generation Y are significantly different from the previous cohort, Generation X.

The Marketing Management Journal
Volume 19, Issue 2, Pages 91-103

Similarly, marketers of products and services must fine tune their segmentation strategies to the dynamic consumer needs of these two generational cohorts, as members of Generation X continue to develop their careers and their disposable income increases, as well as members of Generation Y, many of whom are just beginning their careers and are starting to enjoy the benefits of significant increases in their discretionary income. Surprisingly, even though the world economy has been struggling through a recession, it seems to have had no effect on Generation Y's spending, making them compulsive shoppers for the long term ("Young Compulsive Shoppers" 2009).

The name, Generation X, was borrowed from the 1991 Douglas Coupland novel entitled, *Generation X: Tales for an Accelerated Culture* (Mitchell, McLean and Turner 2005). Synonyms for Generation X include Baby

Busters or simply Busters, Twenty-somethings, YIFFIES (Young individualistic freedom-minded few), the Brash Pack, FLYERS (fun-loving youth en route to success), the NIKES (no-income kids with education), the indifferent generation, and the invisible generation (Mitchell, McLean and Turner 2005), Slackers, Xers, Generation Next, Postboomers, the Shadow Generation, Generation 2000, the MTV Generation, and the Thirteeners, to reference the thirteenth generation in America since its founding. The term, Generation Y, was first coined in 1993 by *Advertising Age* as the last generation to be born entirely in the twentieth century (Reed 2007). Generation Y is also known as Echo Boomers, the Millennium Generation, Generation Next (Durkin 2008), the Net Generation (Tyler 2008) and Generation Why? (Reed 2007).

The reported membership in each of the generational cohorts varies widely. Baby boomers number 72 million, members of Generation X number 17 million, and Generation Y is over three times that number at 60 million. In contrast, Levine (2008) states that baby boomers number 77.5 million, Generation X numbers 48 million, and Generation Y numbers 30 million. These discrepancies may be at least partly due to the way academicians define the cohorts. Although there is much consensus on the birth dates for Matures (prior to 1946) and baby boomers (1946-64), there are variations for Generation X and Generation Y. For purposes of this study, Generation X is defined as those born during the years 1965-76 and Generation Y is defined as those born during the years 1977-1988 (Chowdhury and Coulter 2006; Lescohier 2006).

Members of Generation X and Generation Y came out of a different history and with a different set of coping skills and expectations. They also lived through much change: parents' divorce, corporate downsizing, limited financial aid, and a weak job market. These changes became part of the psyche of both groups, and it may be due to these shared changes that many academicians and practitioners treat Generation X and Generation Y homogenously as a single target market segment (Cocheo 2008; Levine 2008; Read 2007; Sweeney 2008). In fact, one study (Read 2007), measuring a range of work experiences and attitudes (job satisfaction, organizational commitment, empowerment, stress, trust in management, and work-life balance), found no differences across all three generational cohorts: baby boomers, Generation X, and Generation Y.

In contrast, many feel that although Generation X and Generation Y are similar in their pragmatic outlook on life, there are differences. Generation Y has been characterized as less cynical, more optimistic, more idealistic, more inclined to value tradition, more similar to baby boomers than Generation X, and so unique that a clash between them and Generation X and baby boomers is inevitable. Motivating each group to work together requires an abandonment of a one-style-fits-all approach (Hymowitz 2007).

Therefore, the purpose of this study is to assess the differences between Generation X and Generation Y in order to give the organization and the internal marketer as well as the marketer of goods and services more direction in better addressing the needs of Generation Y. This study is particularly important given the state of the economy. In terms of the organization, recruiting and the job search are more challenging during a recession for both employers and employees, respectively. Moreover, Generation Y professionals are the hardest of all to recruit ("Recruiting and the Job Hunt" 2008). In terms of the marketer of goods and services, marketing becomes more important during an economic downtown as consumer spending decreases and overproduction and surplus result. Specifically, this study examined variables that could impact organizational and marketer decisions: Internet satisfaction, volunteerism, brand loyalty, work orientation, and risk aversion. These areas are discussed in the literature review that follows.

LITERATURE REVIEW

The Internet

Generation X is technologically savvy and will leverage technology to personalize and humanize everything. They are credited with moving the Internet into the mainstream. Generation X professionals have a high preference for Web and e-mail business communication, getting quickly frustrated with financial services providers who cannot provide that service. In contrast to Generation Y, Generation X is the best-educated generation in US history based on college and university enrollments (Mitchell, McLean and Turner 2005), and education is a demographic often positively correlated with computer usage.

Like Generation Xers, Generation Y is tech savvy and is the first generation to use email, instant messaging, and cell phones since childhood (Tyler 2007; Tyler 2008). But, more than previous generations, Generation Y is more comfortable with technology (Auby 2008) and knows how to solve problems and shorten the learning curve using collaboration tools. These tools include the following: cell phones, Bluetooth, Windows CE handhelds, laptops, email, and text messaging, to name several (Bradley 2007). Furthermore, Generation Y is labeled a generation of multimedia, multitasking people. Barnikel (2005) notes that Generation Y is the first generation in which Internet consumption is exceeding television consumption. In contrast, only 35.9 percent of Generation Y respondents surveyed by AutoPacific state that they use a home computer on a regular basis. Minorities and a lack of college degrees are both factors that are less likely to result in computer ownership. Additionally, studies show that Generation Y is slower to use online banking (40 percent) than Generation X (60 percent) (Vigil 2006). Based on this discussion, the following hypothesis is proposed:

H_1: Members of Generation Y have greater overall satisfaction with the Internet than members of Generation X.

Volunteerism

In regard to their propensity to do volunteer work, Generation X volunteers and joins local organizations in greater numbers than baby boomers did in their youth. Shepherd (2007) states that Generation Y looks at the ability to engage in the community as part of the work-life balance. Furthermore, they're looking toward their employers to support them in this effort. Volunteerism may be an ideal way to improve the well-being of the workforce and also attract and retain Generation Y employees. Roberts (2006) discusses these two groups in tandem and states that, "These young generations are more likely to roll up their sleeves and do volunteer work than they are to donate money" (p. F4). Based on this discussion, the following hypothesis is presented:

H_2: There are no significant differences between members of Generation X and Generation Y regarding their volunteer-orientation.

Brand Loyalty

The lack of brand loyalty by most Xers and Yers is possibly due to the fact that they were exposed to more promotions versus brand advertising while growing up. They will be brand loyal if they trust the brand, however, that loyalty may only last six to eight months. Simmons Research studies reveal that Generation X is less loyal than baby boomers and is likely to experiment with other brands. As a result, brand advertising, largely directed at baby boomers, has gradually shifted to price promotions, which encourage brand switching (Mitchell, McLean and Turner 2005).

Brand loyalties may change quickly, yet Generation Y consumers are fashion-, trend-, and brand-conscious ("Young Compulsive Shoppers" 2009), focusing on style and quality versus price. They are immune to tried-and-true brand strategies and will switch their loyalty instantly to those marketers that get ahead of the fashion curve. Tommy Hilfiger is probably the best example of a brand that has stayed ahead of this curve. Based on its research, it has used unique promotions, including sponsorships that have made it the number one brand for jeans.

In contrast, a study of the adult female Generation Y consumer found that higher loyalty can be an effective means of addressing over-choice in the marketplace (Bakewell and Mitchell 2003). Based on this discussion, the following hypothesis is proposed:

H_3: Members of Generation X have greater brand/product loyalty than members of Generation Y.

Work Orientation

Approximately 76 million baby boomers are approaching retirement, yet only about 51 million Generation Xers have been filling the void. Generation Xers are communications and media savvy, entrepreneurial in spirit; they value self-development and cultural and global diversity in the organization. They are goal-oriented and want to make an impact on their organization's mission. They value a work/life balance (Beutell and Wittig-Berman 2008) and telecommuting or a compressed work week, although few can take advantage of these arrangements.

Generation Xers are seeking a fast track, a unique work experience, and a changing environment. Otherwise, they will leave the organization. In fact, they change jobs every two to four years, sometimes holding more than one job at a time with more than one company at a time, and changing careers several times during their working lives. The average Generation X worker has held about nine different jobs by the age of 32, in contrast to the traditional employee who worked 30 to 40 years at one firm. Freelance, temporary or contract work has given them the freedom to move among employers.

Moreover, Generation X employees are more loyal to individuals than to companies, since they feel that companies today fail to inspire in workers the feeling of security that yields loyalty (Sirias, Karp and Brotherton 2007). In contrast, a study by Chicago-based Aon Consulting Worldwide revealed that Generation Xers show high levels of commitment to their companies, yet the first loyalty is to themselves and their careers.

Generation Y will make up 41 percent of the US population and almost 50 percent of the full -time workforce by 2010 (Lescohier 2006). The encroaching employment gap occurring from retiring baby boomers is a concern when discussing Generation Y ("Managing Generation Y" 2008; Durkin 2008; Hira 2007). One study showed that Generation Y professionals are focused on practical issues, specifically, salary and healthcare/retirement benefits, job stability, and career satisfaction ("Focused on the Future" 2008). They are more flexible, have a more positive attitude, are ready to work as part of a team, and can multitask ("How Millennial Staff" 2009). Additionally, Durkin (2008) and Hira (2007) note that they are far less loyal to their employers than previous generations. One common reason for leaving the firm is that even though they have strong aspirations for job growth and success, they are not fully engaged. They feel they must leave one position for another to achieve this potential. Generation Y workers are loyal as long as they can balance work and life goals, i.e., the work/life balance ("How Millennial Staff" 2009; "Oh Joy, First the Economy" 2008; Orrell 2009), gain new learning opportunities and feel that they are a part of the organization's goals. In contrast to Durkin (2008) and Hira (2007), a recent survey noted that 60 percent of Generation Y employees agreed that an employee owes loyalty to the employer ("Oh Joy, First the Economy" 2008). This loyalty becomes more important when the economy declines and job security becomes tenuous (Laff 2008).

Unlike Generation Xers, Generation Y employees are not as independent and tend to follow directions well, requiring structure in the work environment and guidance from their supervisors, albeit with flexibility to get the job done. This generation wants mentoring

(Dolezalek 2007; Kehrli and Sopp 2006; Orrell 2009), which has become a popular management technique and one of the latest buzzwords in the workplace. Over 60 percent of Millennials want to hear from their managers at least once a day (Orrell 2009). Generation Y will note a manager's behavior and let it serve as an example of how they might act in the future. One study found that working with a boss they respect and can learn from was the most important aspect of their work environment (Hastings 2008). Those Mature generation workers who recall The Great Depression and Generation X employees who remember the dot-com recession can assure younger staff that better times will return ("How Millennial Staff" 2009). Based on the previous discussion, the following hypothesis is proposed:

H_4: Members of Generation Y have a greater work orientation than members of Generation X.

Risk Aversion

Generation X is a reactive generation. Reactives tend to have little self-esteem, to be hedonistic and risk-seeking. Furthermore, they have an attitude of risk avoidance and a low capacity for risk. Ironically, since Generation Xers tend to change jobs more often than previous generations, they may not be vested in a company's pension plan, which places them in a long-term, *high-risk* position. Additionally, they are rather skeptical about Social Security benefits upon retirement. In sum, they have levels of distrust, skepticism, and possess a self-sufficient attitude. Similarly, Generation Yers are risk-averse (Beaton 2007/2008), yet self-assured. Based on this discussion, the following hypothesis is proposed:

H_5: Members of Generation X are more risk averse than members of Generation Y.

METHODOLOGY

Respondents

The study sample was a regional sample from the southeastern United States. The respondents consisted of people who had been recently contacted by upper level undergraduate marketing students from a medium-sized university who were trained in data collection procedures. This approach, a variation of the convenience sampling method, has been successfully used in previous research (e.g., Jones and Reynolds 2006). Interviewers were instructed to recruit non-student participants only. To ensure accurate responses, the respondents were promised complete confidentiality. There were 401 usable respondents in the Generation X sample and 396 usable respondents in the Generation Y sample for a total sample of 797. This convenience sample was deemed appropriate because the purpose of the study was not to provide point estimates of the variables but to test the relationships among them (Calder, Phillips and Tybout 1981).

The Generation X sample for the study consisted of 46 percent male (54 percent female). Approximately 30 percent of the sample had an income in the $30-50,000 range and 55 percent of the sample was married. The majority of the sample (73 percent) consisted of [white] Caucasians. Over half of the sample (60 percent) had at least completed a college degree and 92 percent of the sample was employed (of which more than 45 percent of the sample was working for a company or a business).

The Generation Y sample for the study consisted of 44 percent male (53 percent female). In contrast to the Generation X sample, approximately 46 percent of the sample had an income in the $0-10,000 range and 78 percent of the sample was single. The majority of the sample (68 percent) consisted of [white] Caucasians. Over half of the sample (56 percent) had at least completed a high school degree and 89 percent of the sample was employed (of which more than 50 percent of the sample was working for a company or a business).

There were many similarities between Generation X and Generation Y regarding their Internet characteristics. Both groups primarily accessed the Internet via their own computer (65 percent for Generation X and 67 percent for Generation Y), used the Internet 5-9 hours per week (29 percent for Generation X and 28 percent for Generation Y), accessed the Internet daily (67 percent for Generation X and 77 percent for Generation Y), and purchased using the Internet once/twice a year (35 percent for Generation X and 40 percent for Generation Y). Additionally, both groups considered themselves as experienced users (54 percent for Generation X and 64 percent for Generation Y), very comfortable with the Internet (48 percent for Generation X and 71 percent for Generation Y). In contrast, more members of Generation X first used the Internet during the period 1996-1998 (29 percent), whereas more members of Generation Y first used the Internet during the period 1999-2001 (44 percent). This makes sense considering the age differences of each cohort. However, more members of Generation Y considered themselves very satisfied with their Internet skills (60 percent) compared to Generation X's somewhat satisfied feeling about their Internet skills (45 percent). Complete information on the sample description is in Table 1.

Measures

All scales are well-established and have been used in previous research. Satisfaction was assessed using a scale developed and used by Oliver (1980). The volunteer-related construct was measured using the scale designed by Wilkes (1992). Loyalty to the product/brand was measured using the scale developed and used by Lichtenstein, Netemeyer and Burton (1990) and Raju (1980). The four-item measure for activity or work orientation was incorporated from statements from the AIO Item library (Wells 1971) and was similar to those used in previous research (Reynolds and Darden 1971; Cooper and Marshall 1984; Chua, Cote and Leong 1990). The risk aversion scale was measured by a modified four-item scale used by Donthu and Gilliland (1996). All items were measured on a seven point Likert scale from "1 = strongly disagree" to "7 = strongly agree," in which the rating, 4, was for respondents who felt neutral.

Reliability coefficients were computed for each of the scales. Coefficient alphas were reported for the Generation X group and the Generation Y group as well as the total sample. Most alpha values were approaching or well above the 0.70 value recommended by Nunnally (1978). Table 2 presents the items used in the current research.

ANALYSIS AND RESULTS

Independent-samples t-tests were used to test the hypotheses; the results are summarized in Table 3. The results supported the first hypothesis that members of Generation Y have greater satisfaction with the Internet than members of Generation X ($p<.01$). The second hypothesis was also supported that there are no significant differences between members of Generation X and Generation Y regarding their volunteer-orientation. There was also support for the third hypothesis that members of Generation X have greater brand/product loyalty than members of Generation Y. However, the fourth hypothesis, that members of Generation Y have a great orientation toward work than members of Generation X, was not supported. To reconcile this result, it can be noted that, even though the literature cited idiosyncratic differences toward work between Generation X and Generation Y, their general work ethic or orientation is the same. Finally, the fifth hypothesis, that members of Generation X are more risk averse than members of Generation Y, was supported.

MANAGERIAL IMPLICATIONS AND APPLICATIONS

The "Boomer Brain Drain" is a looming reality that will impact firms as members of this group

TABLE 1
Descriptive Information of Sample

Items		Generation X percent (n)	Generation Y percent (n)
Gender	Male	46 (183)	44 (178)
	Female	54 (218)	53 (211)
Income	0-10k	4 (16)	46 (186)
	10,001-30k	17 (66)	25 (99)
	30,001-50k	30 (122)	12 (47)
	50,001-70k	21(83)	4 (17)
	Above 70k	22 (90)	8 (30)
Occupation	Homemaker/Not Employed	8 (30)	11 (43)
	Self-Employed	18 (71)	3 (13)
	Educator	6 (24)	4 (16)
	Professional	15 (59)	5 (19)
	Work for Company/Business	46 (183)	51 (203)
	Other	8 (30)	22 (89)
Education Completed	GED	3 (12)	2 (9)
	High School	36 (144)	56 (225)
	Undergraduate	35 (140)	31 (123)
	Graduate	17 (67)	6 (23)
	Professional Degree	9 (34)	2 (8)
Marital Status	Married	55 (219)	15 (60)
	Single	27 (107)	78 (311)
	Living with another	4 (16)	3 (13)
	Widowed	2 (8)	-0- (0)
	Separated	1 (4)	1 (2)
	Divorced	10 (39)	1 (4)
	Rather not say	1 (3)	1 (2)
Race	White (Caucasian)	74 (294)	68 (274)
	African American	20 (81)	23 (93)
	Hispanic American	1 (5)	1 (5)
	Pacific Islander	1 (3)	<1 (1)
	Asian American	3 (10)	2 (8)
	Native American	<1 (1)	3 (11)
	Other	1 (5)	1 (2)

TABLE 1
Descriptive Information of Sample (continued)

Items		**Generation X percent (n)**	**Generation Y percent (n)**
INTERNET CHARACTERISTICS			
Primary Access	My own computer	65 (262)	67 (264)
	My Web TV	1 (2)	<1 (1)
	Friend/relative's comp	4.2 (17)	7 (27)
	By mobile phone	1 (3)	1 (4)
	At a library/community center	2 (7)	7 (27)
	At work/school	24 (98)	11 (42)
	Do not access	3 (11)	1 (3)
Use in Average Week	20 hours or more	15 (61)	19 (75)
	10-19 hours	23 (94)	24 (95)
	5-9 hours	29 (117)	28 (112)
	Less than 5 hours	27 (109)	26 (105)
	Not at all	5 (20)	2 (9)
Frequency of Access	Daily	67 (270)	77 (304)
	Weekly	23 (93)	17 (69)
	Monthly	4 (17)	2 (10)
	Less than once a month	2 (9)	2 (7)
	Never	3 (12)	1 (6)
First Use	1992 and prior	16 (64)	1 (2)
	1993-1995	24 (95)	9 (36)
	1996-1998	29 (115)	26 (104)
	1999-2001	20 (82)	44 (176)
	2002-2003	8 (31)	16 (63)
	2005	1 (4)	3 (13)
Purchase Frequency	Never	26 (103)	19 (75)
	Once-Twice a year	35 (141)	40 (158)
	Once a month	24 (96)	23 (91)
	A few times a month	11 (45)	16 (65)
	Once a week	2 (8)	1 (5)
	More than once a week	1 (5)	<1 (1)
Level of Experience	No experience	3 (13)	1 (5)
	Others use it for me	4 (16)	2 (10)
	Novice	26 (104)	13 (53)
	Experienced user	54 (218)	64 (252)
	Expert user	12 (49)	19 (76)

TABLE 1
Descriptive Information of Sample (continued)

Items		Generation X percent (n)	Generation Y percent (n)
Comfort Level	Very comfortable	48 (194)	71 (281)
	Somewhat comfortable	33 (131)	21 (83)
	Neutral	11 (45)	2 (10)
	Somewhat uncomfortable	3 (14)	2 (10)
	Very uncomfortable	3 (14)	3 (11)
Satisfaction with Skills	Very Satisfied	36 (143)	60 (239)
	Somewhat satisfied	45 (181)	35 (139)
	Neutral	13 (54)	1 (6)
	Somewhat unsatisfied	3 (14)	1 (5)
	Very unsatisfied	2 (7)	1 (6)
Internet Activities			
	Stay in touch with friends/relatives	71 (186)	87 (346)
	Stay current with news/events	65 (260)	64 (254)
	Access chat rooms	10 (40)	13 (53)
	Access discussions/newsgroups	9 (36)	16 (62)
	Shopping/Product information	56 (225)	69 (272)
	Entertainment	51 (205)	74 (295)
	Access health/medical info	35 (142)	28 (112)
	Check stocks and information	22 (88)	15 (58)
	Perform stock transactions	10 (40)	6 (25)
	Research specific topics (except health)	53 (214)	56 (222)
	Other	14 (55)	12 (49)
	Don't use	4 (17)	2 (7)

leave the workforce: an average large company will lose 30-40 percent of its workforce due to retirement over the next five to fifteen years. Birth rates have declined, so the US is facing a labor shortage of 35 million skilled and educated workers in the coming decades (Orrell 2009). Organizations of all sizes are spending significant amounts of money to attract, recruit, and retain Millennial talent. Many of them are continuing these efforts even during this economic downturn. They realize that the future of their success and growth is dependent upon successfully hiring and retaining their future leaders (Orrell 2009).

Similarly, the marketer of products and services should know his or her target markets well, especially when demand may be falling. A recession is a time to move closer to customers and improve the business (Long 2008). Marketers should attempt to make them realize that the product and services that they offer are relevant, during economic prosperity or downturn. It is the savvy marketer that realizes that a recession is the perfect time to proactively market their product or service (Warschawski 2008). By investing in the business in the long term, marketers may bond with existing customers and attract new ones. Conversely, not actively pursuing a core target audience will result in the loss of that audience to a competitor.

The results of this study have interesting implications for both the internal marketer and the organization regarding Generation X and

TABLE 2
Reliability Coefficients

Scale/statements	Coefficient Alpha Generation X	Generation Y	Combined
Internet Satisfaction	0.95	0.92	0.94
My experience at using the Internet was good.			
I am happy that I decided to go to use the Internet.			
My trial of the Internet worked out as well as I thought it would.			
I am sure it was the right thing to go to learn to use the Internet.			
I am overall satisfied with my ability to use the Internet.			
Volunteer-Related	0.84	0.53	0.64
I do volunteer work for an organization.			
I have worked on a community project.			
Loyalty Proneness	0.90	0.89	0.90
I generally buy the same brands that I have always bought.			
Once I get used to a brand I hate to switch.			
If I like a brand, I rarely switch from it just to try something different.			
Even though certain products/services are available in a different number of brands, I always tend to buy the same brand.			
Work Orientation	0.61	0.63	0.62
I would work even if I don't have to.			
In a job, satisfaction is more important than money.			
There are so many things I want to do that I never get them all done.			
I work very hard most of the time.			
Risk Aversion	0.66	0.57	0.62
I would rather be safe than sorry.			
I want to be sure before I purchase anything.			
I avoid risky things.			
I like to take chances. (R)			

TABLE 3
Differences Between Generation X and Generation Y

Variable	Generation X Mean (SD)	Generation Y Mean (SD)	t-value	Sig*
Satisfaction with the Internet	5.46 (1.36)	5.89 (1.06)	-4.86	0.00
Volunteer-Related	3.94 (1.89)	4.28 (2.50)	-2.16	0.03
Loyalty Proneness	4.89 (1.39)	4.54 (1.43)	3.43	0.00
Work Orientation	5.15 (1.08)	5.08 (1.17)	0.82	0.41
Risk Aversion	5.24 (1.09)	5.02 (1.00)	2.91	0.00

*p< 0.01

Generation Y. First, the organization may be confident in assigning more Internet-related tasks to Generation Y recruits, based on their greater overall satisfaction with the technology. Gioia-Herman (2009) states that Generation Y is certainly the most educated and technologically savvy generation. This trend will most likely continue to future generational cohorts as the Internet becomes more and more pervasive in the marketplace. Second, organizations can continue to expect the same level of volunteerism from members of Generation Y as they enter the workforce, since both Generation X and Generation Y prefer to donate their time versus their money. Third, even though there were no significant differences in overall work orientation between groups, according to the literature, the internal marketer can expect a less independent workforce in the future. As a result, mentoring programs may need to be implemented or expanded upon, building a stronger relationship between supervisor and subordinate. Millennials want to contribute to the organization immediately, according to Gioia-Herman (2009). Thus, organizations must explain to these younger workers that their contributions are vital to the success of the firm. Finally, if members of Generation Y are not as risk averse as Generation X, the internal marketer may need to focus on retention as these younger members of the organization will have a greater propensity to leave the organization. Companies that do not provide new learning experiences will risk losing a potentially impressive group of workers (Gioia-Herman 2009).

The results also have interesting implications for the marketer of goods and services. First, the results support that the Generation Y marketer would be prudent in directing more advertising messages via the Internet to Generation Y than the previous cohort. Second, non-profit organization marketers may wish to target both cohorts when seeking volunteers to support their causes. Third, younger generations are stereotypically less brand loyal, as the results revealed. Marketers to Generation Y should expect more brand switching behavior than the previous cohort. And finally, if members of Generation Y are less risk averse than members of Generation X, then financial services marketers may be successful in marketing those financial products with a higher degree of risk. Or, as in the case of Pittsburgh-based PNC Bank, offer only mediocre rates of return in exchange for superior user-friendliness (Helm 2008). One of their latest products, "Virtual Wallet," is an online bank account with many features that appeal to Generation Y, including providing balances by text message and automatic transfers of money to savings when customers receive a paycheck. However, PNC pays 0.1 percent on interest checking accounts versus the national average of 1.25 percent. With 70 percent of the customers in the Generation Y demographic, the venture expects to break even in two years, about a year less than the time it takes for a new brick-and-mortar to break even (Helm 2008).

LIMITATIONS AND SUGGESTIONS FOR FUTURE RESEARCH

There are some limitations to this study that future research can address. For example, future research needs to determine if these results can be replicated with a national random sample. Given the growth and financial power of the Internet as well as the Generation Y market, this topic is vital for marketers to continue to study and hopefully this paper encourages additional research and discussion on these topics.

In conclusion, this study contributes to the literature by showing the relationship between Generation X and Generation Y concerning several variables that have implications for the organization and the internal marketer as well as the marketer of products and services. This study emphasizes that members of Generation Y are becoming an increasingly more viable segment for organizations and marketers. Those organizations and marketers that finely tune their strategies to address the needs of this emerging segment will increase the likelihood of success.

REFERENCES

Auby, Karen (2008), "A Boomer's Guide to Communicating with Generation X and Generation Y", *Business Week*, August 25, p. 63.

Barnikel, Markus (2005), "Generation Y Media Habits Show Tide is Turning in Favour of Internet", *Media*, May 20, p. 12.

Beaton, Eleanor (2007/2008), "Generation Y", *Profit*, Vol. 26, p. 38.

Beutell, Nicholas J. and Ursula Wittig-Berman (2008), "Work-Family Conflict and Work-Family Synergy for Generation X, Baby Boomers, and Matures: Generational Differences, Predictors, and Satisfaction Outcomes", *Journal of Managerial Psychology*, Vol. 23, p. 507.

Bradley, Mike (2007), "Training the Next Generation", *Systems Contractor News*, Vol. 14, pp. 48-50.

Calder, B. J., L. W. Phillips, L. W. and A. M. Tybout (1981), "Designing Research for Application", *Journal of Consumer Research*, Vol. 8, pp. 197-207.

Chowdhury, Tilottama G. and Robin A. Coulter (2006), "Getting a 'Sense' of Financial Security for Generation Y", in *American Marketing Association Conference Proceedings*, Chicago, Vol. 17, p. 191.

Chua, Caroline, Joseph A. Cote and Siew Meng Leong (1990), "The Antecedents of Cognitive Age", in *Advances in Consumer Research*, Vol. 17, ed. Marvin E. Goldberg et al., Ann Arbor, MI: Association for Consumer Research, pp. 880-85.

Cocheo, Steve (2008), "Handling People in a 'Mixed Up' Office", *ABA Banking Journal*, Vol. 100, pp. 18-22.

Dolezalek, Holly (2007), "X-Y Vision", *Training*, Vol. 44, June, pp. 22-27.

Donthu, Naveen and David Gilliland (1996), "Observations: The Infomercial Shopper", *Journal of Advertising Research*," Vol. 36, pp. 69-77.

Durkin, Dianne (2008), "Youth Movement", *Communication World*, Vol. 25, pp. 23-26.

"Focused on the Future: Survey Shows Financial Security Tops List of Generation Y Career Concerns", (2008), *PR Newswire,* February 25, 1.

Gioia-Herman, Joseph (2009), "Herman Trend Alert: Engaging Millennials", January 7, http://www.hermangroup.com/alert/archive_1-07-2009.html.

Hastings, Rebecca R. (2008), "Millennials Expect a Lot from Leaders", *HRMagazine*, Vol. 53, p. 30.

Helm, B. (2008), "User-Friendly Finance for Generation Y," *Business Week*, December 8, p. 66.

Hira, Nadira A. (2007), "You Raised Them, Now Manage Them", *Fortune*, Vol. 155, p. 38.

"How Millennial Staff Can Help Your Firm to Get Through the Recession", (2009), *Partner's Report*, Vol. 9, March, pp. 1-3.

Hymowitz, Carol (2007), "Managers Find Ways to Get Generations to Close Culture Gaps", *Wall Street Journal*, July 9, p. B.1.

Jones, Michael A. and Kristy E. Reynolds (2006), "The Role of Retailer Interest on Shopping Behavior", *Journal of Retailing*, Vol. 82, pp. 115-126.

Kehrli, Sommer and Trudy Sopp (2006), "Managing Generation Y," *HRMagazine*, Vol. 51, pp. 113-117.

Kotler, Philip and Kevin Lane Keller (2006), *Marketing Management, Twelfth Edition*, Upper Saddle River, New Jersey, Pearson Prentice Hall.

Laff, Michael (2008), Generation Y Proves Loyalty in Economic Downturn", *T+D*, Vol. 62, December, p. 18.

Lescohier, Jenny (2006), "Generation Y. . . Why Not?" *Rental Product News*, Vol. 28, pp. 40-44.

Levine, Stuart (2008), "Commentary: Levine on Leadership", *Long Island Business News*, April 28, p. 1.

Lichtenstein, Donald R., Richard D. Netemeyer and Scot Burton (1990), "Distinguishing Coupon Proneness from Value Consciousness: An Acquisition-Transaction Utility Theory Perspective", *Journal of Marketing*, Vol. 54, July, pp. 54-67.

Long, Joe (2008), "Keep Growing During the Recession", *JCK*, Vol. 28, November, p. 51.

"Managing Generation Y as They Change the Workforce", (2008), *Business Wire*, January 8, pp. 1-3.

Mitchell, Mark Andrew, Piper McLean and Gregory B. Turner (2005), "Understanding Generation X. . . Boom or Bust Introduction", *Business Forum*, Vol. 27, pp. 26-31.

Nunnally, Jum C. (1978), *Psychometric Theory,* New York, McGraw Hill.

"Oh Joy, First the Economy and Now a New Generation of 'Slacker' Professionals; Poll Finds Millennials Rated Poorly by Corporate Recruiters", (2008), *PR Newswire*, October, p. 1.

Oliver, Richard L. (1980), "A Cognitive Model of the Antecedents and Consequences of Satisfaction", *Journal of Marketing Research*, Vol. 17, pp. 460-69.

Orrell, Lisa (2009), "In Economic Crisis, Think of the Next Generation", *Strategic Communication Management*, Vol. 13, February/March, p. 7.

Raju, P.S. (1980), "Optimum Stimulation Level: Its Relationship to Personality, Demographics, and Exploratory Behavior", *Journal of Consumer Research*, Vol. 7, December, pp. 272-282.

Read, Ellen (2007), "People Management: Myth-Busting Generation Y – Generational Differences at Work; Don't Understand Your Younger Colleagues? Think They Have Different Work Attitudes to You? Always Blamed it on the Generation Y Factor? Well Those Days May be Over as a Major Study on Workplace Attitudes in New Zealand Dispels the Hype About the Differences Between Generations X, Y and Baby Boomers", *New Zealand Management*, November, p. 63.

"Recruiting and the Job Hunt are Harder for Employers and Employees", (2008), *HR Focus*, Vol. 85, October, p. 8.

Reed, Crispin (2007), "Generation Y Research: What Makes 'Y' Tick", *Brand Strategy*, February 5, p. 38.

Reynolds, Fred D. and William R. Darden (1971), "Mutually Adaptive Effects of Interpersonal Communication", *Journal of Marketing Research*, Vol. 8, pp. 499-54.

Roberts, Lee (2006), "Younger Generations Lend a Hand in Their Own Way", *The New York Times*, November 13, p. F4.

Shepherd, Bleah Carlson (2007), "You Get What You Give: Volunteering is Good for Employees' Bodies and Minds", *Employee Benefit News*, September 1, p. 1.

Sirias, Danilo, H. B. Karp and Timothy Brotherton (2007), "Comparing the Levels of Individualism/Collectivism Between Baby Boomers and Generation X; Implications for Teamwork", *Management Research News*, Vol. 30, p. 749.

Sweeney, Judy (2008), "Career Paths for Generation X, Generation Y", *Canadian HR Reporter*, Vol. 21, p. 16.

Tyler, Kathryn. (2007), "The Tethered Generation", *HRMagazine*, Vol. 52, pp. 40-47.

Tyler, Kathryn (2008), "Generation Gaps", *HRMagazine*, Vol. 53, pp. 69-73.

Vigil, Karen (2006), "Banks Look to Internet to Draw Generation Y Patrons", *Knight Ridder Tribune Business News*, June 28, p. 1.

Warschawski, David (2008), "Spend More, Not Less", *Mediaweek*, Vol. 18, August/ September, p. 9.

Wells, William D. (1971), "AIO Item Library", unpublished paper, Graduate School of Business, University of Chicago, Chicago, IL.

Wilkes, Robert E. (1992), "A Structural Modeling Approach to the Measurement and Meaning of Cognitive Age", *Journal of Consumer Research*, Vol. 19, September, pp. 292-30.

"Young Compulsive Shoppers Booming", (2009), *McClatchy-Tribune Business News*, January 30, p. 1.