

# **GENERATION Y'S WORK VALUES AND THEIR IMPACT ON THE HOSPITALITY INDUSTRY**

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## **Abstract**

In the current business environment, it is considered natural to see people from different generations working together. As it seems to be widely accepted that each generation has its own attributes that reflect in a unique manner on the way work is perceived, managers are being confronted with new challenges in managing human resources. As a result, the paper underlines the main differences between the three currently active generations on the labor market (Baby Boomers, generation X and generation Y) and their implications on the workplace. The main purpose of the article is to present bachelors' of business administration perceptions of the factors considered important for an ideal workplace and whether the hospitality and tourism industry is able to offer these factors. Consequently, the paper brings forward an exploratory research, conducted using a questionnaire-based survey on 2015 bachelor graduates at the Faculty of Business and Tourism (Bucharest University of Economic Studies): out of the 320 students who have been enrolled in the senior year (2014-2015 academic year), 237 graduates completed the questionnaire. The results of the survey indicate that generation Y members' most valued workplace characteristics are having promotion possibilities, working with people who cooperate effectively, having free time for personal life and having the opportunity of receiving high salary increases, as they advance in their career. These findings are compared to the conclusions of previous studies presented in the literature developed on this subject. The results of the study are relevant for the tourism industry as they reflect the needs and expectations of generation Y, therefore enabling managers to develop new human resources practices in order to attract and retain young graduates and determine them to become loyal, engaged employees. Considering the limitations of the research, the theoretical and practical implications of the findings are discussed.

## **Keywords**

Generational differences, Generation Y, work values, tourism

## **JEL Classification**

J24, M12, M14, Z30

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