



Talent Management Strategy In Retaining Millennial Generation In The Workplace

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Article Info	ABSTRACT
<p>Corresponding Author: Rio Mattajang E-mail: riomattajang@gmail.com</p>	<p>The millennial generation, which is an increasingly dominant workforce, has different preferences, values and work styles than previous generations. This creates a challenge for organizations to retain and motivate millennial employees to remain productive and contribute optimally. This research aims to investigate effective talent management strategies in retaining the millennial generation in the workplace. This research uses a qualitative approach with descriptive methods. The research results highlight the need for a holistic approach in managing the millennial generation in the workplace. Findings show that the millennial generation tends to seek balance between work and personal life and prioritizes clear career development and work flexibility. Effective talent management strategies include providing structured career development, work flexibility, investment in training and development, and creating an inclusive and collaborative work culture. Research also emphasizes the importance of constructive feedback, open communication, and consistency in implementing company values as key factors in maintaining millennial generation engagement and retention.</p> <p>Keywords: Strategy, Talent Management, Millennial Generation, Workplace, Work Environment.</p>

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INTRODUCTION

Talent management has become an important foundation in human resource development strategies in various business sectors (Wahyudi et al, 2023). By understanding its role as a systematic process of identifying, developing and retaining talented individuals, talent management paves the way for organizations to build competent and quality teams. Starting from the recruitment stage to career development, this approach provides an opportunity for companies to manage human resources in a sustainable and efficient way (Rachmadinata & Ayuningtias, 2023).

As the main instrument in creating competitive advantage, talent management ensures that companies have access to individuals who have the potential to become leaders in the future (Nisa et al, 2016). By focusing on identifying key competencies and developing employees accordingly, talent management not only meets organizational needs in the short term, but also forms the foundation for long-term growth (Malika & Irfani, 2022). Through a holistic and results-oriented approach, talent management creates an environment where every employee can achieve success in their career while providing significant added value to the company (Krissetyanti, 2013).

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Talent management is not just a routine practice in managing human resources, but a complex and dynamic process that is closely related to the strategic success of an organization (Al Rinadra et al, 2023). In the context of globalization and increasingly fierce competition, talent management is becoming increasingly crucial for companies operating in global or multinational markets. Awareness of the unstable nature of the global business environment emphasizes the importance of talent management as a strategic tool for anticipating and responding to continuous change (Tamala & Fadili, 2021).

By identifying, developing and retaining individuals with the appropriate potential and skills, companies can ensure the availability of the right human resources at the right time to support the organization's strategic needs (Savitri et al, 2022). In the long term, an effective talent management approach aims to create a sustainable human capital 'pipeline', which will become the foundation for the organization's future success. Therefore, talent management is not only about meeting current needs, but also about preparing the organization for future challenges by ensuring there is a match between individuals, jobs and time (Sule & Wahyuningtyas, 2016).

The application of talent management not only enables the identification and management of appropriate human resources to meet the company's strategic needs, but also opens up opportunities to explore and maximize the potential possessed by millennial talents (Avira et al, 2022). With an inclusive approach and a focus on individual development, talent management can help identify the unique talents possessed by the millennial generation and allocate them to roles that suit their interests, abilities and values (Gunawan et al, 2023). Through training, mentoring and targeted career development, companies can provide a platform for millennial talents to develop professionally and make meaningful contributions to the growth and sustainability of the organization (Suwandita et al, 2023).

In today's work reality, the millennial generation often has high expectations for their work environment. However, it is important to remember that no organization or leader is perfect (Sulistyawati et al, 2022). Facing the reality that perfection does not always exist is the first step for the millennial generation in building adaptability to the work environment. This requires the millennial generation to be more flexible and able to adapt to changes, both in work culture and organizational dynamics (Muktamar et al, 2023).

Meanwhile, organizations must also be ready to adapt to the needs and expectations of the millennial generation. Changing the work culture to be more open, inclusive, and oriented towards work-life balance is key in facilitating the productivity and engagement of the millennial generation (Ong & Mahazan, 2020). These changes must be based on in-depth research and measurable measurements to ensure that the steps taken are truly in line with the needs and expectations of the millennial generation, and have a positive impact on the entire organization (Yanti & Sanica, 2021).

Although implementing talent management is an important step in facilitating the success of the millennial generation in the workplace, it is important to recognize that there is no absolute guarantee of success (Mujiasih, 2022). The millennial generation is often faced with challenges related to the existence of intergenerational gaps, which reflect differences in work patterns and values between millennials and previous generations. These issues can cover a variety of things, from communication preferences to approaches to authority and hierarchy in organizations (Parinsi & Musa, 2023).

Therefore, although talent management can help in identifying and developing the potential of the millennial generation, it is also important for organizations to pay attention to

existing intergenerational dynamics and create an inclusive work environment and facilitate productive collaboration between various generations (Prasetyo & Sukono, 2023). Thus, addressing intergenerational gaps is an important step in ensuring the successful implementation of talent management and creating a harmonious and effective workplace for all employees (Yani & Saputra, 2023).

The aim of this research is to analyze and identify talent management strategies that are effective in retaining the millennial generation in the workplace. This research aims to provide an in-depth understanding of how organizations can manage, develop and motivate the millennial generation so that they remain engaged and productive in the work environment. The benefit of this research is that it provides valuable insights for organizational leaders and human resource management practitioners to design and implement appropriate talent management strategies to meet the needs of the millennial generation, as well as strengthen their retention and engagement in the workplace.

METHOD

This research adopts a qualitative approach to gain a deeper understanding of human perceptions of the reality they face. The flexibility of the qualitative approach allows this research to maintain a rich context throughout the analysis process, in line with the concepts outlined by Yulianah (2022). Within the framework of this approach, descriptive analysis techniques, as explained by Sugiyono (2011), are applied to draw significant conclusions from the collected data. Data collection methods involve observation, documentation, and technical interviews, with data reduction and triangulation techniques used to manage, organize, and verify the data obtained. This approach provides a solid foundation for understanding the context and discovering deep insights into individual views and experiences related to the research subject.

RESULTS AND DISCUSSION

With almost 50% share of the labor market in 2021, millennials show different views from previous generations, especially regarding their understanding of careers. This generation tends to see that careers do not have to be tied to one organization, leaving room for changing career goals at any time. Flexibility and balance between work and personal life are top priorities in determining their career choices. They seek challenges and opportunities for personal growth, and this often takes precedence over long-term job stability. Therefore, adopting an appropriate Talent Management process is crucial to ensure that organizations can attract and retain millennial generation talent that is in line with the company's needs and values (Ambarwati et al, 2023).

The importance of paying attention to the needs and preferences of the millennial generation in the context of talent management raises new challenges for organizations. Recruitment, career development and employee retention processes need to be adapted to meet the flexibility and growth expectations desired by this generation. An inclusive approach and a focus on individual development is the key to attracting and retaining a quality millennial generation. Organizations need to pay attention to adaptive and innovative Talent Management approaches in order to accommodate the needs and potential of the millennial generation in building satisfying and meaningful careers for them and making a meaningful contribution to the long-term success of the organization (Wahyudi et al, 2023). Therefore,

there are a number of talent management strategies that can be implemented to retain the millennial generation in the workplace

Clear Career Development

Clear career development is a very important strategy in retaining the millennial generation in the workplace. Millennials tend to seek clarity in their career paths and want to have a deep understanding of the possibilities for growth and advancement at the companies they work for. By providing a structured and well-defined career path, the company provides a strong incentive for the millennial generation to remain committed and focused in achieving their career goals. Apart from that, clear career development also helps in building the self-confidence and motivation of the millennial generation, because they feel recognized and supported in their career journey. By knowing the steps they can take to achieve their career goals, millennials become more motivated to contribute positively and stay in the organization. Therefore, clear career development not only provides direction for the millennial generation, but also plays an important role in increasing their engagement and retention in the workplace.

Work Flexibility

Work flexibility is a very relevant strategy in retaining the millennial generation in the workplace. This generation tends to prioritize balance between work and personal life, so providing flexibility in terms of work location, working hours and work patterns is a strong determining factor for them. By allowing millennials to work from home, setting more flexible work hours, or even providing remote work options, companies can create a work environment that supports the needs and preferences of their employees. This flexibility not only improves the well-being and job satisfaction of the millennial generation, but also helps improve the productivity and overall performance of the team. Apart from that, work flexibility also reflects the trust and responsibility given to the millennial generation. By providing autonomy in carrying out their duties, companies show that they value the abilities and dedication of their employees. This can increase the motivation and engagement of the millennial generation, because they feel they have control over when and how they work. Work flexibility also creates a more inclusive and diverse environment, as it allows individuals with different needs and preferences to remain active and productive within the organization.

Training and development

Providing training and development is a vital strategy in retaining the millennial generation in the workplace. This generation tends to look for opportunities to continue to develop and improve their skills professionally. By providing relevant and targeted training programs, companies can meet the needs for growth and development of the millennial generation. This training not only improves technical skills, but also helps in developing leadership, communication and collaboration skills that are important in their careers. By investing in employee development, companies not only provide added value for the millennial generation, but also create a culture that supports learning and innovation. In addition, training and development is also a way to demonstrate the company's commitment to the long-term growth and success of their employees. By providing access to career development opportunities, companies can increase engagement and retention of the millennial generation. They feel appreciated and supported in their career journey, so they are more likely to remain loyal and contribute optimally to the organization. In addition, training and development can also help in identifying and developing potential talents within the organization, which in turn can provide long-term benefits for the company's success.

Inclusive Work Culture

Building an inclusive and collaborative work culture is an important strategy in retaining the millennial generation in the workplace. This generation tends to value diversity and seeks a work environment that supports and strengthens contributions from diverse backgrounds and perspectives. By creating an inclusive culture, where every individual feels valued and supported, companies can increase engagement and retention of the millennial generation. By promoting cooperation and collaboration between teams, companies can also create an environment that allows the millennial generation to learn from each other and feel collective support in achieving common goals. Apart from that, an inclusive work culture also creates space for the millennial generation to feel comfortable and motivated in expressing their creative and innovative ideas. When millennials feel acknowledged and supported in expressing their views, they are more likely to be actively involved and contribute positively in creating innovative solutions to organizational challenges. Therefore, building an inclusive and collaborative work culture is not only a strategy for retaining the millennial generation, but also an important step in creating a dynamic and growth-oriented work environment for the entire organization.

Feedback and Openness

Providing constructive feedback and maintaining open communication between management and employees are crucial strategies in retaining the millennial generation in the workplace. This generation values transparency and recognition of their contributions, so it is important for companies to provide honest and constructive feedback. By providing regular feedback, both in the form of appreciation and suggestions for improvement, companies can help the millennial generation to develop professionally and personally. Additionally, maintaining open communication channels allows millennials to feel heard and valued, which can increase their engagement and loyalty to the company. Apart from that, openness in communication also helps build strong relationships between management and the millennial generation. When employees feel that their views are valued and that they can contribute directly to the decision-making process, they are more likely to feel emotionally attached to the company and work with high morale. Therefore, maintaining an open and responsive communication culture is an effective strategy in building trust and cooperation between millennials and management, which in turn can help retain these employees in the workplace in the long term.

Balance Between Work and Life

Creating a balance between work and personal life is another important strategy in retaining millennials in the workplace. This generation prioritizes balance between work and personal life as an integral part of their happiness and well-being. By providing flexibility in work schedules, sufficient leave, and policies that support this balance, companies can ensure that millennials feel valued and supported in living their lives outside of work. This not only increases employee satisfaction and well-being, but also helps prevent fatigue and burnout that can lead to reduced performance and productivity.

Apart from that, paying attention to the balance between work and personal life can also help companies retain high-performing employees. By providing a balanced and supportive work environment, the company creates conditions that enable employees to remain focused, enthusiastic and contribute optimally in their work. This also helps reduce turnover rates, as employees tend to be more satisfied and engaged with companies that prioritize work-life balance. Therefore, striking this balance is not only important for individual

well-being, but also for the long-term success of companies by retaining and motivating millennials in the workplace.

Putting company values into practice

The millennial generation has a strong perspective on organizational values in finding a suitable workplace for them. Millennials tend to prioritize companies that consistently implement values such as sustainability, inclusivity and social responsibility. They seek a work environment that aligns with their beliefs and principles, and they are more likely to commit to a company that actively embodies those values in daily practice. On the other hand, the Millennial generation, who are intelligent and skeptical observers, are able to differentiate between rhetoric and reality. They judge companies based on their success in implementing their officially promulgated values, and they are not reluctant to abandon companies that do not meet the ethical or social standards they believe in. Therefore, companies that want to attract and retain millennials need to prioritize consistency between what they promote and actual practices in the workplace.

In an era of information transparency characterized by social media and easy access to information, this generation has the ability to differentiate between companies that only talk about their values and those that actually live them. Companies that commit to their promulgated values are more likely to attract and retain an increasingly understanding and critical generation of millennials. Therefore, to attract this generation, companies need to show concrete evidence of the alignment of their values with everyday business practices, such as proven policies of environmental management, equality of opportunity and corporate social responsibility. Thus, creating a culture that is authentic and consistent with its promulgated values will be key for companies that want to remain relevant and attractive to millennials in today's labor market.

CONCLUSION

An effective talent management strategy to retain millennials in the workplace requires a holistic and adaptive approach. In facing the complexity of challenges faced by the millennial generation, organizations need to integrate several strategies that complement each other. Providing clear and structured career development helps provide the direction needed for millennials to plan and achieve their career goals, while work flexibility allows them to achieve work-life balance. Investments in training and development not only improve the skills of the millennial generation, but also demonstrate the company's commitment to employee growth. An inclusive and collaborative work culture creates an environment where the millennial generation feels valued and motivated to contribute optimally. Constructive feedback and open communication build strong relationships between management and employees, while work-life balance helps maintain employee well-being. Consistency in applying company values in daily practice is the key to building the trust and loyalty of the millennial generation. By combining all these elements, organizations can create a work environment that supports the growth and positive contributions of the millennial generation, which in turn will strengthen the company's overall performance and sustainability in the future.

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