

INNOVATION

The Cooperative Enterprise by and for Millennials

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Acknowledgments

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Summary

This report presents the key elements of a study that explores the attraction and retention practices and policies of Millennials in cooperative enterprises, based on their employment values, criteria and expectations. This topic was selected in the context of Quebec's labor shortage and the challenge of attracting young skilled workers. In addition, a survey conducted by Léger (2017) on behalf of the Quebec Council for Cooperation and Mutuality (CQCM), has found that although some of the personal values of Millennials in Quebec coincide with those of cooperative enterprises (honesty, transparency, altruism and equity), only 24% of Millennials are familiar with cooperative enterprises.

Supported primarily by qualitative research, based on an online survey and a literature search, this study focuses on the following three objectives:

- Identify and confirm the values and expectations of Millennials, as well as their knowledge and perceptions of cooperative enterprises, through a survey of HEC Montréal students;
- Identify best practices and policies for attracting and retaining new generation workers in a cooperative enterprise;
- Suggest ways of developing the “coop” employer brand among Millennials.

Honesty, altruism and equity: These personal values are close to cooperative values, but the criteria for employment choice are wages and opportunities for advancement.

The first objective is to identify a set of key indicators that provide a picture of the values and expectations of young people in Quebec, particularly with respect to employment in a cooperative enterprise. According to the results of a survey that we conducted in the fall of 2018 among HEC Montréal students, the three most important personal values of 18–34 year-olds are “Honesty and Transparency” (74.1%), “Equity” (53.6%) and “Altruism” (49.1%). In addition, the three values that 18–34 year-olds associate the most with cooperatives are “Social Responsibility” (61.3%), “Solidarity” (62.9%) and “Equality and Equity” (62.9%). Although the personal values of 18–34 year-olds and the cooperative values they perceive coincide with the value of “Equality and Equity”, Millennials do not associate their main personal values (Honesty and Altruism) with cooperatives.

In terms of job expectations and criteria, the items “Salary and Other Financial Compensation” (54.5% for 18–34

year-olds) and “Presence of Career Advancement Opportunities” (59.4% for 18–34 year-olds) still remain the criteria for choosing a job today, whether for Millennials or other generations (35–65 year-olds). However, the “Organizational Culture” criterion is still third in the ranking (47.8% of 18–34 year-olds).

Although employment and personal values are similar between 18–34 and 35–65 year-olds, it seems that each group has different priorities. Similarly, if we compare these two groups on the basis of principal occupation (employee vs student) and university specialization, we also find differences in the ranking of personal values and employment criteria.

In addition, our results somewhat offset the picture of Québécois Millennials and cooperative and mutual enterprises, as depicted by Léger (2017), since 55.3% of 18–34 year-olds interviewed at HEC Montréal say they know cooperative businesses, compared to 24% of 18–34 year-olds interviewed in Quebec in the Léger survey. However, our survey responses also show that cooperative education, while having a positive impact on youth, isn't enough to convince them to work in cooperatives.

Overall, these elements indicate that the employer brand “coop” does not replace the salary and career advancement criteria in attracting and retaining Millennials within these organizations.

Policies and practices for attracting and retaining young workers in the cooperative sector

The second objective is to identify policies and practices for attracting and retaining young workers in cooperatives. As part of the HEC Montréal student survey, we have identified various key levers of attraction and retention of new generations that we can group around three distinct pillars: 1) Work; 2) People; 3) Opportunities.

In the “Work” cluster, an example of good practice is to let employees “define” their own worker profile and organize their work. This practice could have an effect on the retention of Millennials, since they greatly value this form of flexibility. In the “People” cluster, practices that focus on inter-generational mentoring, such as “coaching” new hires by retiring employees, could attract and retain young workers. Finally, for the “Opportunities” cluster, a clear progression plan, proposed to new recruits upon hiring, with real examples of positions, salaries and responsibilities, can also have an attraction and retention effect for Millennials.

Avenues of development of the employer brand “coop” with Millennials

The third objective is to present some lines of thought, based on the results of the survey and the different practices and policies identified in the context of cooperative enterprises. In order for the cooperative enterprise to become an employer brand of choice for young people, it must attract and retain talent, based on the following areas of development:

- Engage Millennials in improving work processes to increase their engagement;
- Provide regular follow-up by creating manager-employee mentoring opportunities;
- Enable Millennials to have a social impact at work and in their community;
- Capitalize on new technologies to stimulate innovation, including social innovation;
- Provide Millennials with opportunities for professional development and personal growth to engage them in the long term.

Cooperatives’ Factors of Differentiation in the Labor Market: Cooperatives’ Values and Governance

Cooperatives have the potential to attract and differentiate young people through two unique organizational characteristics: cooperative values and governance.

Cooperative values

The choice of a job for Millennials, and even for previous generations, is essentially based on criteria related to salary and other financial compensation, as well as opportunities for career advancement. This finding, confirmed by the results of our survey, indicates that cooperative values do not replace salary, career and personal development opportunities in attracting and retaining talent. However, since values associated with cooperatives are close to important personal values for young people, and organizational culture is seen as a criterion for employment after salary and opportunities for advancement, cooperatives can rely on their organizational culture to differentiate themselves in the competitive labor market. In addition to offering attractive salaries and professional conditions, like other types of enterprises, cooperatives benefit from a complementary differentiating factor because of their cooperative values and culture, which can meet the values of new generations.

Cooperative Governance

Based on democratic participation, solidarity and equity, cooperative governance is structured to encourage the participation of members, workers and stakeholders in the economic and social development of the cooperative and its territories. This typical operation of the cooperative enterprise provides a fertile ground for integrating new generations into different levels of governance, especially in large cooperatives. The diversity and flexibility of the means of participation in cooperative governance represent opportunities that can be seized, in order to attract and engage young people, not only in a cooperative organization, but also in the cooperative movement.

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Introduction

The portrait of the labor market has changed rapidly in the span of a few years in Quebec (Desjardins, 2019). The unemployment rate has fallen to the point of reaching a historical shortage of labor. The 5.5% rate reached last year is the lowest in Quebec since the 1960s (Desjardins, 2019). The available workforce is insufficient to meet the supply of jobs in most regions and in many sectors of activity. This obviously affects both corporate and cooperative enterprises.

For the latter, the labor shortage also highlights another problem: the lack of knowledge of the cooperative model by young Québécois. As demonstrated by a survey of the Quebec Council of Cooperation and Mutuality (CQCM) in 2017, only 24% of Millennials know cooperative enterprises in Quebec. Therefore, making one's enterprise known and attractive to the workers of tomorrow is an imperative for cooperatives.

There is a need to differentiate between three generations in the workplace (Statistics Canada, 2016). The first is that of "Boomers", born before 1965. Next, is the generation born between 1965 and 1980, "Generation X". The third generation is the "Generation Y" or Millennials, born between 1980 and 1993. This last generation is the one that preoccupies recruiters the most (Lahouze-Humbert, 2014). Indeed, their relationship to diplomas, technology, work, autonomy, career, time and hierarchy is different from other generations (Lahouze-Humbert, 2014). This finding is the same, if not amplified, for "Generation Z" members, born after 1993 (Howe and Strauss, 2000, 2007).

The scientific community is not unanimous on the generational breakdown concerning Millennials, or even on the name to be given to them (Howe and Strauss, 2000, 2007). It is not uncommon for the general public and the media to use the term "Millennial" to refer to younger members of "Generation Z". But whether he or she is a Millennial or a "Gen Z", an individual now aged 18 to 34 requires human resource practices and policies that are adapted to their priorities and values.

We, therefore, asked ourselves: How can the cooperative enterprise be promoted as an employer brand for new generations? To answer this question, this study is divided into two main parts: first, it paints a picture of the values, criteria and expectations of Millennials with respect to employment and cooperatives, based on an online survey of 18–34 year-olds at HEC Montréal; secondly, based on a literature search, it attempts to identify the policies and practices of attracting and retaining Millennials in the context of cooperative enterprises.

1 Study Background and Literature Review

1.1 Who are Millennials?

According to Statistics Canada's latest census (2016), the generation of "Boomers" has 9,564,210 individuals, "Generation X", 2,823,840 and the Millennials' generation (or "Generation Y"), 9,142,005. The inter-generational gap observed in Canada is also a reality in the United States, as the "Gen Y" will account for almost half of all active workers by 2020 (Lindsey Pollak, 2016). The latest generation, "Generation Z" accounts for 18% of the population in Canada, or 6,716,399 individuals (Statistics Canada, 2016).

A large quantity of books and scientific articles on management describes the characteristics and functioning of these new generations. Some of these articles provide a nuanced picture of Millennials and "Gen Zs" (Verschoor 2013, Alexander and Sysko 2013, McKinsey 2018). In fact, Millennials are generally described as spoiled children, hyper connected, lazy at work and loyal only to their individualistic needs (Allain, 2008). The "Gen Z", which some describe as "True Digital Natives" compared to their Millennial elders, are often exposed to the same criticisms (McKinsey, 2018).

Yet some writers claim that the Millennial generation will be the most successful since the one that fought in the Second World War (Howe and Strauss, 2000, 2007). Millennials are more numerous, better educated and more ethnically diverse. Another important finding is that they begin to display a wide range of positive social habits, including a fresh interest in teamwork, group achievement, modesty, and good social conduct (Howe and Strauss, 2000). According to these authors, they represent an important added economic value for companies, especially to continue, or even accelerate, the digital transformation (Meyronin, 2015).

In short, Millennials have the following characteristics:

- They were born and raised as digital technologies emerged. They don't hate working hard to succeed, but they will quickly show signs of disengagement if their work does not present enough challenges (Kadokia, 2015).
- Having grown up in the age of the Internet and the boom of social networks, they show no hesitation in sharing their private life on the Internet (Allain, 2008).
- They expect the organizations that they work for to be transparent and have a positive impact on the community (Deloitte, 2018).

- At work, they respect competency more than hierarchy, value participating in strategic decision-making and seek human relationships based on tolerance and respect for others (Allain, 2008).
- With the help of new technologies, they want more flexibility than their elders (Pollak, 2016). They do not necessarily want a work-life balance, because for them work is an integral part of life (White, 2017). This work must be rewarding, otherwise they do not hesitate to embark on their own business, even if they already have a job (Kadokia, 2015).
- For them, money and influence are no longer the only criteria for success (White, 2017). They also want to be able to fulfill themselves through work; thus, they value jobs that allow them to develop personally (Pollak, 2016).

The new generations of workers, therefore, seem to have a different relationship to work from that of previous generations. Yet Millennials and "Gen Zs" are the ones with the highest levels of stress among all workers (White, 2017). The challenge of the upcoming generational transition is, therefore, very real. In business, whether incorporated or cooperative, we know that generations are indissociable and that success can only be collective (Lahouze-Humbert, 2014). Faced with young people with different codes and functioning, managers and business leaders must rethink how they operate. It is only after an exercise in adapting and questioning the current rules of life within the enterprise that they can take advantage of the disruptive potential of these new workers (Howe and Strauss, 2007).

1.2 Millennials and Human Resources

The literature on Millennials, the generational gap and employee engagement in the area of human resource management (HRM), is drawn from several sources (Lapoint and Liprie-Spence, 2017 citing Steele et al., 2013; Ha, 2006; Meriac et al. 2012; Fox, 2011; Sirota, 2008; Gillett 2013).

Although there are differences between the three generations ("Boomers", "Gen X" and "Gen Y"), the general principles, standards and behaviors remain similar between them. The main difference between the three generations is the degree of priority given to each of these principles, standards and behaviors in the work context (Birkman, 2013).

With regard to work for Millennials, the literature in the field of HRM confirms the importance of the following motivational factors: constant learning and development; interesting, varied and challenging tasks; social relations and

supervisor behavior; flexibility in working days and hours; and work-life balance (Kultalahti and Viital, 2015 citing Behrstock-Sherratt and Cogshall, 2010; De Hauw and De Vos, 2010; Hurst and Good, 2009; Cennamo and Gardner, 2008; Dries et al., 2008; Wong et al., 2008; Broadbridge et al., 2007; Martin, 2005; Sturges et al., 2002).

However, a KPMG director says few millennial descriptions are supported by solid empirical research, citing several meta-studies of millennial workplaces led by academics, research and consulting firms, and the US Department of Defense (Krell, 2017). Similarly, for AT&T, whose regular comparative analysis of generations at work show that, even if a certain amount of pay offers and benefits are of particular interest to Millennials, other generations share their preferences (Krell, 2017).

In practice, a “Gen Y” is not inherently “more narcissistic” than a “Gen X”, but unmarried 30 year-olds tend to be more independent than married 45 year-olds because they seek to discover and build their adult identity. In addition, people in their twenties today are more likely to document their lives than Baby Boomers in the early 1970s, since social media did not exist at the time. In summary, the Millennials generation is placed under the HR microscope. This generational evolution, in the field of HRM, also affects major advances in the management of human capital (Krell, 2017).

1.3 Human Resources in the Cooperative Context

Because of their nature, cooperatives pursue a dual objective, both economic and socio-political, which requires finding a balance between these two logics that are constantly in tension (Gand, 2015; Jaumier et al., 2017). In the cooperative context, human resource management (HRM) policies have long been perceived as a threat to the preservation of this fragile balance (Everaere, 2011). Indeed, since HRM focuses primarily on the economic performance of the company, the introduction of HRM in cooperatives may reduce the socio-political dimension, including democratic action (Bretos et al., 2017; Valéau, 2013).

However, a growing body of recent work shows that hybridization of HRM mechanisms is possible in cooperatives (Juban, 2015). The managerial orientation of these mechanisms can contribute to strengthening the economic action of the cooperative, without weakening its socio-political action (Bargues-Bourlier, 2009; Gand, 2015; Juban et al., 2015). However, there is a limit to this work because it focuses largely on the design phases of HRM policies and only on the initial intentions of the actors. In other words, the wholehearted managerial practices of HRM in a cooperative context, which would allow cooperators to manage the tensions between economic and socio-political logics, are insufficiently identified and evaluated (Jaumier et al., 2018).

In order to fill this lack of HRM practices in a cooperative context, Jaumier and his colleagues have chosen to study the practice of individual evaluation interviews (IEI) with the cooperative and participative company, Scopix, in France. Initially, IEIs are an essential element within HRM mechanisms since they serve, in theory, as a basis for deciding compensation, training or career development. Aligning IEIs with the cooperative referential conducted by the members of the Scopix cooperative, in practice, takes four forms: 1) the collective elaboration of the strategy; 2) the re-collectivization of the individual stakes of the cooperators; 3) the evaluated evaluators; 4) the pragmatic treatment of the evaluation tool (Jaumier et al., 2018).

The results of the study show that Scopix members have, in practice, succeeded in reducing the hierarchical and individualistic logic of the IEI tool, in favour of the egalitarian and collective dynamics of their cooperative organization (Jaumier et al., 2018). This echoes the fact that management tools “are always inscribed in situations” (Chiapello and Gilbert, 2013). The case of Scopix, thus validates the contextualized approaches of HRM practices which, placing them in a context specific to the organization, makes it possible to consider adapting HRM tools (Pichault and Nizet, 2013; Jaumier et al., 2018).

In addition, three modes of apprehension of management tools by organizations within the social and solidarity economy, of which cooperatives are a part, have been identified: 1) the rejection of the tools aimed at removing the threat of managerialization that weigh on the organization; 2) the almost direct adoption of the tools leading to the marginalization of the socio-political project of the organization; 3) the hybridization of HRM tools between the economic and socio-political logic of the cooperative (Codello-Guijarro and Béji-Bécheur, 2015). The case of Scopix would add a fourth mode, namely a form of practical reinvention of the management tool that goes beyond the managerial nature of conforming it with the requirements of the sociopolitical project of the cooperative (Jaumier et al., 2018).

However, the implementation of this fourth method of applying HRM practices in a cooperative context poses significant challenges. Indeed, if the members of Scopix seem to emancipate themselves with ease from the managerial orientation of the IEIs, it is largely due to the fact that they can rely on an asserted egalitarian and democratic culture. This implies that an adaptation or reinvention of HRM tools will be out of reach for the members of an organization with less assertive cooperative values and that the management dimension of the IEI tool will be required (Jaumier et al. coll., 2018), in line with the observation made by some authors (Codello-Guijarro and Béji-Bécheur, 2015, Valéau, 2013).

In another HRM practice record, Brown and colleagues (2018) studied the implementation of the skills model in US Midwest energy cooperative. The skills model is a framework that enables companies to develop and implement their talent management system (Naquin & Holton III, 2006). It is used primarily in human resources and employee development functions, such as for interviews and selection, job description, performance evaluation, employee development plan, identification of high-potential employees and the succession plan (Campion et al., 2011; Marrelli, 1998). The skills model could support the success of integrated HRM practices (Rodriguez et al., 2002).

In the case of the energy cooperative, leadership skills became the priority, as the cooperative was preparing for the retirement of several “Boomers” in management positions. In addition, some of the skills that emerged during the process reflected the cooperative nature of the business (Brown et al., 2018). Indeed, communication, social, sharing and awareness skills are particularly important for cooperative organizations (Birshall & Ketilson, 2009). In addition, emotional, social and cognitive intelligence skills were identified as unique predictors of cooperative success, according to a study in Italy (Boyatzis and Ratti, 2009).

1.4 Young People and Employment in the Cooperative Context

According to the International Labor Organization (ILO), cooperative enterprises are re-emerging as a resilient and relevant solution that is not only sustainable but also lasting (ILO New York, 2013). In addition, newly formed coops tend to last longer than other types of enterprises (Birchall and Ketilson, 2009). In addition, a report adopted by the European Parliament in July 2013 highlights the resilience of cooperatives in terms of employment rates and longevity. It also states that, despite the crisis in 2008, “cooperatives have been created in new innovating sectors and that there is considerable evidence of this resilience, particularly with regard to cooperative banks and industrial and service cooperatives. (Labor and social cooperatives, cooperatives formed by SMEs)”.

A study report by CICOPA and Desjardins (2014) on cooperatives and employment highlights the importance of cooperatives as employers, particularly in developed economies. The authors recommend, among other things, that cooperatives provide adequate training and education to their employees (Roelants et al., CICOPA, 2014). Indeed, young people have special needs in terms of continuing and professional training. Cooperatives must therefore be at the forefront to ensure that their young employees have access to the necessary resources.

Formal systems such as training courses can provide a safety element for young workers entering the labor market (ILO, 2015). In addition, cooperatives generally believe that their values allow them to attract young talent, which gives them a potential competitive advantage. Young people working for cooperatives, as long as they are properly managed and trained, show that they are loyal and committed members of the cooperative group (ILO, 2015).

A recent study (CICOPA, 2018) also shows that in a global labor market profoundly reshaped by demographic changes, globalization, technological innovations and youth unemployment, cooperatives can be a powerful tool in the hands of young people, to improve their lives, their working conditions and access to entrepreneurship.

1.5 Objectives and Methodology of the Study

Based on the contextual elements mentioned above, this study focuses on the following three objectives:

- Identify and confirm the values and expectations of Millennials in Quebec, as well as their knowledge and perceptions of the cooperative enterprise, through a sample of HEC Montréal students;
- Identify best practices and policies of attracting and retaining new generation workers in a cooperative enterprise;
- Suggest ways of developing the “coop” employer brand among Millennials.

This study is based on a mainly qualitative research methodology that includes primary (survey) and secondary (documentary) data. The survey developed for this study¹ was distributed in French and English to HEC Montréal students, between October and November 2018, by Coop HEC Montréal. In total, 328 people completed 100% of the survey (out of 479 respondents, for a response rate of 68.5%). After data processing, we selected a final sample of 316 respondents, based on the response to a trick question designed to detect uninterested responses².

The survey was built in three separate blocks with the following objectives:

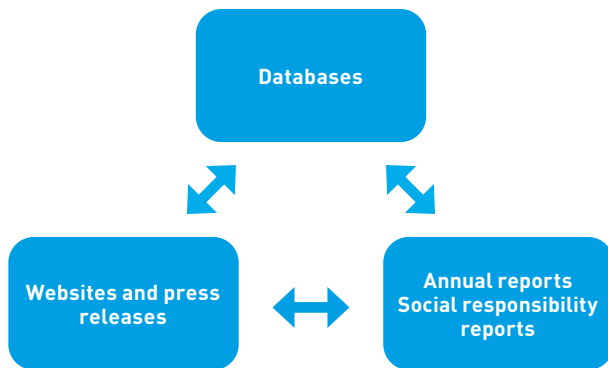
- Identify the socio-demographic, professional and academic profile of the respondents;
- Paint a picture of the values, perceptions and personal expectations of different topics and issues of contemporary society, including employment;
- Assess respondents’ knowledge and perceptions of how cooperative enterprises work.

1. Methodological note: Several pilot tests were conducted prior to the release of the final survey to validate the formulation, relevance and logic of the questions.

2. Methodological note: Of the 328 individuals that responded to 100% of the survey, 12 people answered this trick question and were removed from the sample.

The literature search is based on secondary qualitative data, following a triangulation of the data sources (Figure 1). The goal was to identify attraction and retention practices in human resource management that target Millennials and affect cooperatives.

FIGURE 1 – Triangulation of secondary data



Source: Authors (2019)

For the sake of simplicity, in this study, the term “Millennial” refers to current 18–34 year-olds. Although this division includes “Gen Y” and “Gen Z”, overall it appears to us closest to the concerns of organizations about new generations at work. In keeping with the dictionary definition of the [Oxford University Press](#), we will now use the term “Millennial” to refer to individuals who entered adulthood in the 21st century, today’s 18–34 year-olds.

The first part of this study profiles the millennial students who responded to the survey and analyzes the results of the survey. The second part lists the attraction and retention practices of human resources in relation to the values and expectations of Millennials, as well as exploring ways of developing the employer brand of cooperative enterprises among new generations.

2 Portrait of the Values and Expectations of Millennials in Quebec

Before presenting the results of the survey and analyzing the data collected, it seems appropriate to highlight the particularity of our pool of respondents in the Québécois socio-demographic context.

According to the latest figures published by [HEC Montréal](#), 14,056 students were enrolled in the various study programs in the fall of 2018. Among these 14,056 students, 4,335 are of immigrant origin and come mostly from Europe (36.8%) and Africa (37.8%). In total, 30.8% of HEC Montréal students are of immigrant origin and 69.1% are from Quebec or the rest of Canada. The sample of HEC Montréal students surveyed in this survey, therefore, represents the Montreal demographic context, which is more cosmopolitan and multicultural.

2.1 Socio-demographic Profiles of Respondents

Table 1 provides a portrait of respondents by socio-demographic variables of gender, age, main occupation and university specialization³. Overall, the pool of respondents is fairly representative of the socio-demographic dynamics in the halls of HEC Montréal, with 59.8% of women and 70.9% between 18–34 years-old. Our survey was distributed via a Coop

HEC Montréal mailing list containing only the email addresses of students enrolled in the fall of 2018, combining all study programs. However, the survey found that to the question, “What is your main occupation?” 38.6% (122 people) identify themselves as “employees” or “entrepreneurs”, and 59.5% (188 people) as “students”. Our respondents are members of the Coop HEC Montréal cooperative, students at HEC Montréal and/or employees in the labor market.

Among the students, 54.8% (103 people) are specialized in management or other related business functions, while only 3.7% (7 people) follow a program focused on entrepreneurship and social innovations.

Appendix 1 presents the profile of respondents to the survey conducted by Léger, on behalf of the CQCM during the winter of 2017 in Quebec, which we used to compare with our results. Out of a total of 601 respondents, we find perfect equity between the number of women (50%) and men (50%). In addition, all these individuals are between 18 and 34 years-old and come mainly from the Montréal metropolitan area (51% of respondents) or the Quebec City metropolitan area (11% of respondents).

TABLE 1 – Portrait of Respondents

Variables	Values	Total	Frequency
Gender	Woman	189	59.8%
	Man	127	40.2%
Age	18-34 years old	224	70.9%
	35-65 years old	92	29.1%
Main occupation	Student	188	59.5%
	Employee	122	38.6%
	Does not wish to answer	6	1.9%
Degree specialization	Management and Enterprise Functions	103	54.8%
	IT and Data Sciences	27	14.4%
	Finance Management and Applied Economics	51	27.1%
	Entrepreneurship and Social Innovation	7	3.7%

Source: Authors (2019)

3. Methodological note: we have compiled student responses according to the 14 specializations of the various programs and seminars at HEC Montréal (Appendix 2). Then, we grouped these 14 specializations into 4 distinct groups which represent, in our opinion, different disciplinary profiles in management.

2.2 Personal Values

Chart 1 shows the ranking of personal values for Millennials (18–34 year-olds) and for previous generations (35–65 year-olds). To this question, respondents had to choose the three values they considered the most important. The first interesting point is that the ranking is very similar for these two groups. According to our pool of respondents, the most important personal values currently are “Honesty and transparency” (74.1% of 18–34 year-olds vs. 84.8% of 35–65 year-olds), “Altruism” (49.1% of 18–34 year-olds vs. 55.4% of 35–65 year-olds) and “Equality and Equity” (53.6% of 18–34 vs. 45.7% of 35–65 year-olds). Both groups also noted the importance of the “Social Responsibility” value (34.4% of 18–34 year-olds vs. 33.7% of 35–65 year-olds), which they rank in 4th place.

These results indicate that the values advocated by Millennial students are not so different from those of “Gen X” or “Boomers” before them. Similarly, the gap that exists between these groups regarding the importance of the “Equality and equity” values (stronger among 18–34 year-olds) and “Honesty and transparency” (stronger among 35–65 year-olds) seems more attributable to youthful optimism, which fades with age.

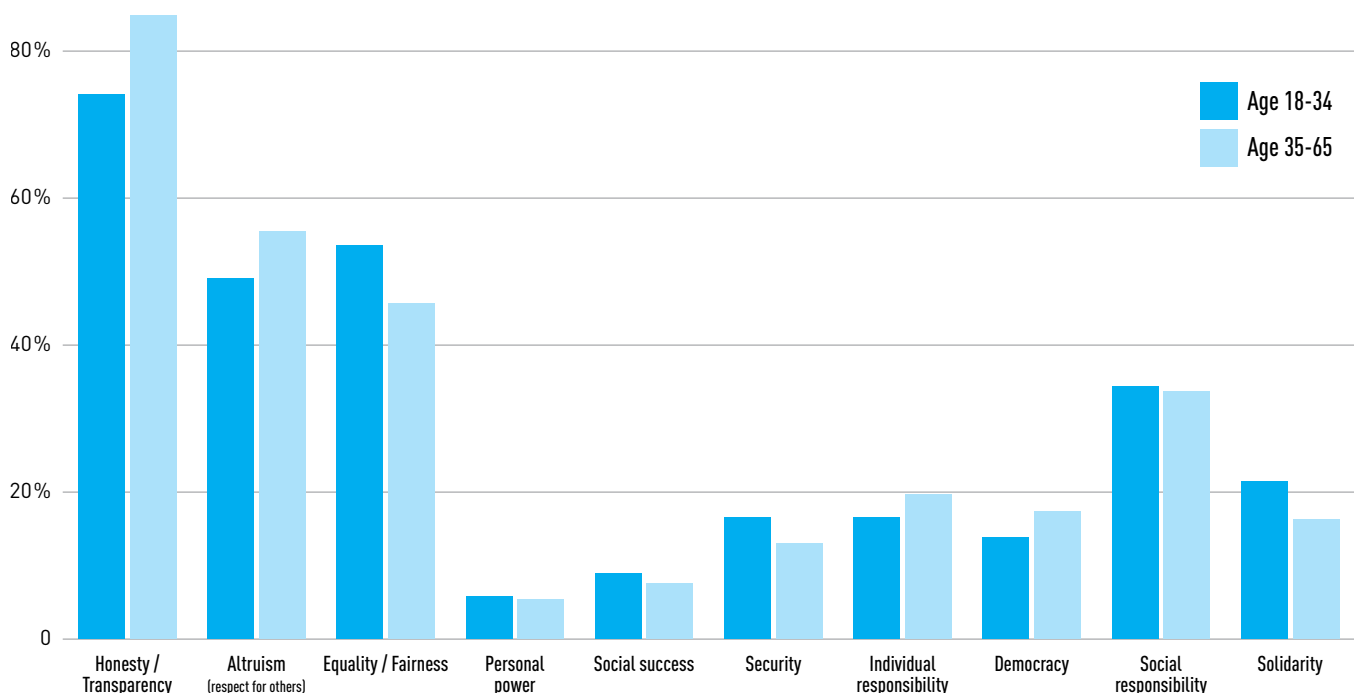
Chart 2 compares the responses of our Millennial pool of HEC Montréal to those obtained by Léger for Quebec (2017). In this case, we also find that the personal values “Honesty

and Transparency” (59%), “Altruism” (51%) and “Equality and Equity” (45%) are considered the most important.

However, there are differences in the rankings of other personal values, notably the “Individual responsibility” values (17% for HEC Montréal vs. 26% for Quebec) and “Social Responsibility” (34% for HEC Montréal vs. 22% for Quebec). This last element indicates that there is a gap between the perceptions of young people living in the metropolitan area and those of young people living throughout the province. Young people in Greater Montréal place greater importance on personal values that have an impact on the community and the community. Young people in the regions seem to prefer personal values centered on individual and personal fulfillment. The most revealing element of this difference in perceptions is the notable difference between the two groups for the personal value “Security” (17% for HEC Montréal vs. 33% for Quebec). These results, thus, seem to indicate that population density and geographic area have a significant impact on youth responses.

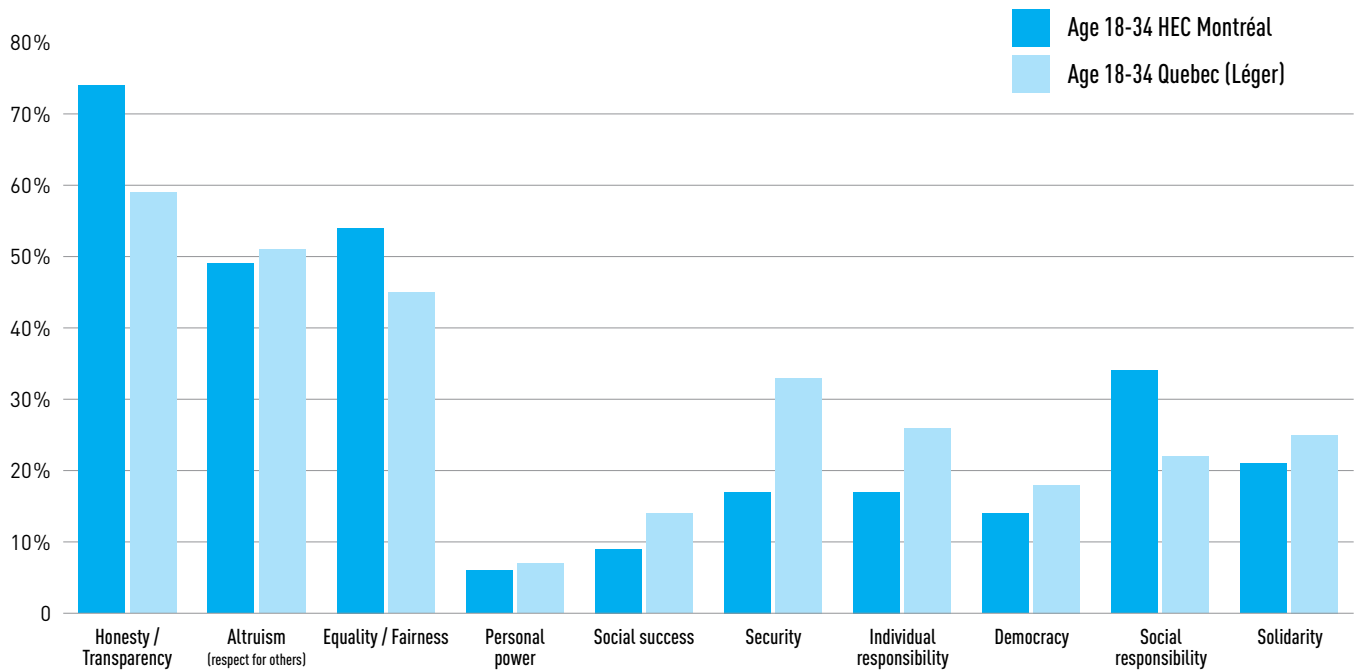
Chart 3 and Table 2 show the ranking of personal values according to the different university specializations at HEC Montréal. The first three values “Honesty and Transparency”, “Altruism” and “Equality and Equity” remain, overall, the most important for all the groups of specializations. However, there are significant differences between the “Entrepreneurship and Social Innovation” group and the other three groups. Students in “Entrepreneurship and Social

CHART 1 – Personal values by age group



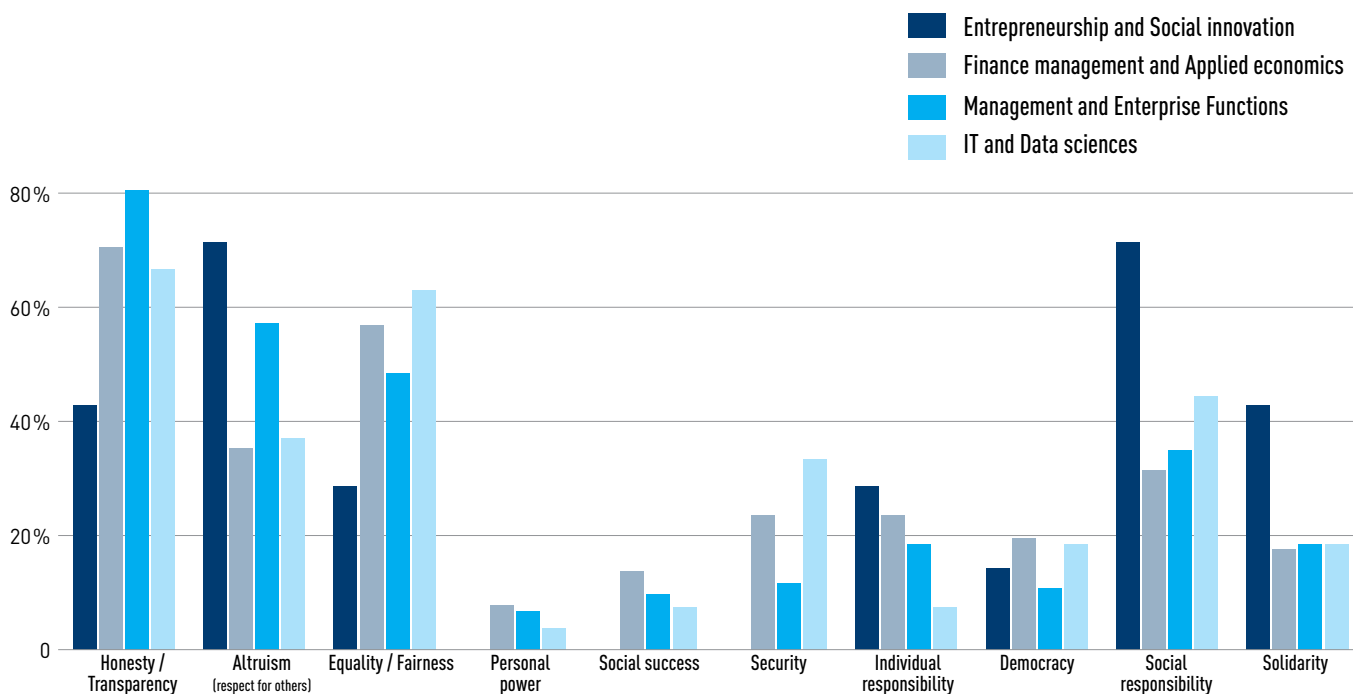
Source: Authors (2019)

CHART 2 – Personal values of 18-34 year olds from HEC Montréal and the province of Quebec



Source: Authors (2019)

CHART 3 – Personal values by degree specialization



Source: Authors (2019)

Innovation” classify “Altruism” and “Social Responsibility” as being more important compared to the other three groups.

In 4th place (Table 2), the value of “Social Responsibility” is ranked as important for the four specialization groups, but it remains the most important for the group “Entrepreneurship and Social Innovation” equal to “Altruism”. On the other hand, ranked 5th of values, we also observe a difference between students in “Financial Management and Applied Economics” and “Data Technologies and Science”, which ranked the value “Safety” as quite important, compared to the two other groups of specializations, who have chosen “Solidarity”.

2.3 Perceptions and Knowledge of Cooperatives

Chart 4 shows the ranking of cooperative values by Millennials (18–34 year-olds) and by previous generations (35–65 year-olds). As for personal values, we notice that the ranking is identical in these two groups. Indeed, the values most associated with cooperatives are “Social Responsibility” (61.3% of 18–34 year-olds vs 60.0% of 35–65 year-olds), “Solidarity” (62.9% of 18–34 year-olds vs 63.6% of 35–65 year-olds) and “Equality and Equity” (62.9% of 18–34 year-olds vs 50.9% of 35–65 year-olds).

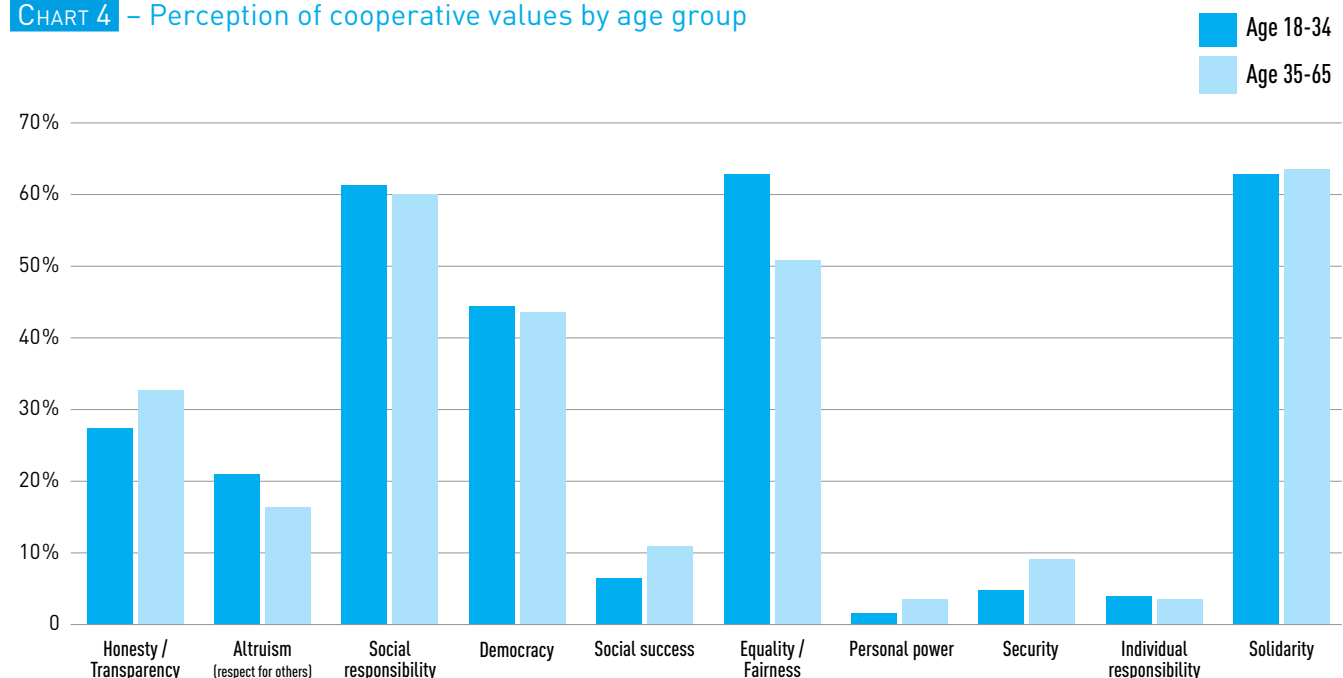
Another finding, while respondents rated “Honesty and Transparency” (Charts 1 and 2) as the number one personal

TABLE 2 – Ranking of personal values according to specializations

	Top #1	Top #2	Top #3	Top #4	Top #5
Entrepreneurship and Social Innovation	Altruism 71.4%	Social responsibility 71.4%	Honesty and transparency 42.9%	Solidarity 42.9%	Equality and fairness 28.6%
Finance Management and Applied Economics	Honesty and transparency 70.6%	Equality and fairness 56.9%	Altruism 35.3%	Social responsibility 31.4%	Security 23.5%
Management and Enterprise Functions	Honesty and transparency 80.6%	Altruism 57.3%	Equality and fairness 48.5%	Social responsibility 35.0%	Solidarity 18.4%
IT and Data Sciences	Honesty and transparency 66.7%	Equality and fairness 63.0%	Social responsibility 44.4%	Altruism 37.0%	Security 33.3%

Source: Authors (2019)

CHART 4 – Perception of cooperative values by age group



Source: Authors (2019)

value, it ranks fourth among the values associated with co-operative enterprises. Another observable element is the absence, at the top of the rankings, of certain clearly cooperative values, notably “Democracy” and “Honesty and Transparency”.

Chart 5 compares the responses of our survey of students from HEC Montréal and those of the Léger survey (2017) among Quebec residents, to the issue of values associated with cooperatives. In this case, we also find that the values “Social Responsibility” (61% for 18–34 year-olds from HEC vs. 36% for the 18–34 year-olds from Quebec), “Solidarity” (63% of 18–34 years from HEC vs. 47% of 18–34 year-olds from Quebec) and “Equality and Equity” (63% of 18–34 year-olds from HEC vs. 46% of 18–34 year-olds from Quebec) are those most associated with values cooperatives. This confirms the observation that Millennials advocate values that meet cooperative principles (Léger, 2017). Yet these results also indicate that their perception of cooperative values is not fully aligned with their own values.

Chart 6 compares the level of knowledge of respondents from HEC Montréal and those of the province of Quebec (Léger, 2017) on cooperative enterprises. According to our survey, 56% of HEC Montréal respondents say they know cooperative businesses compared to only 24% of the Léger survey respondents. Although the methodological approach of the two surveys is slightly different, particularly in the formulation of this question, the results indicate that the level

of knowledge of cooperatives is higher among HEC Montréal students than in Quebec as a whole.

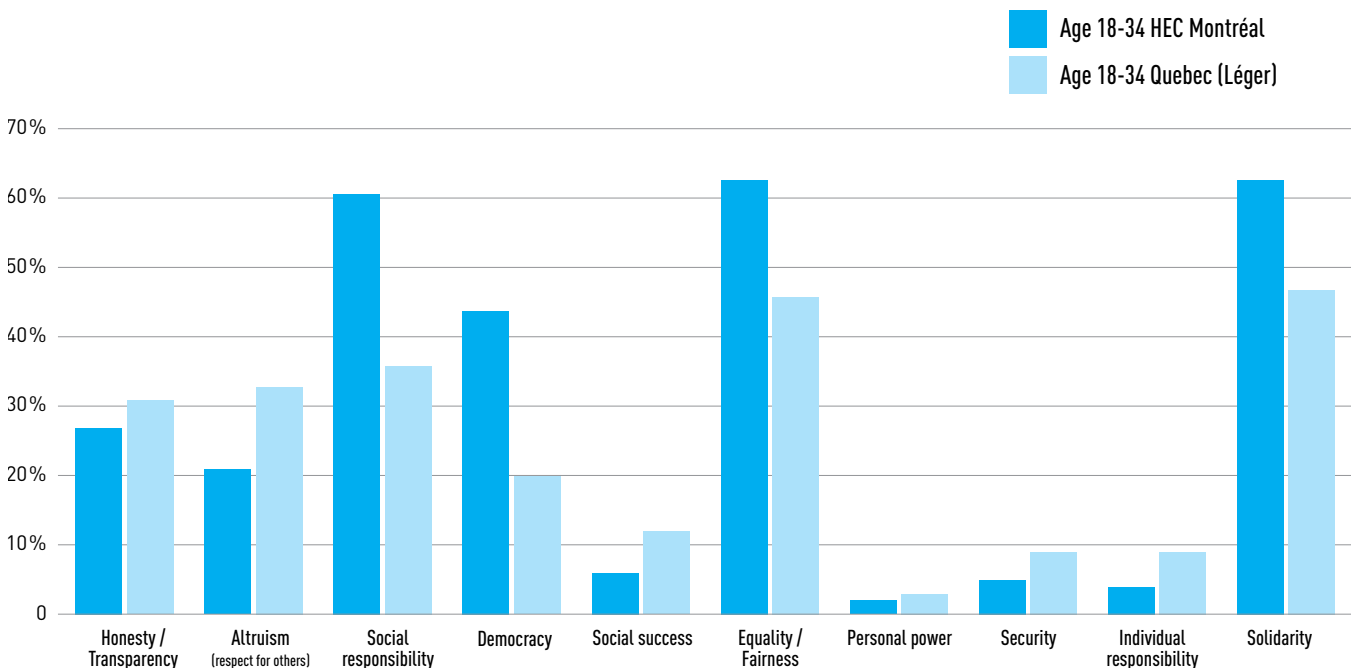
This difference in the level of knowledge of cooperatives could be explained by many factors, some of which go beyond the scope of our study. However, one element seems most relevant to us in explaining this difference: the fact that respondents in the HEC Montréal basin have a higher level of education than those in the province of Quebec. In the latter case, only 35% of respondents report having reached university level (Appendix 1).

Based on the literature, which shows the lack of knowledge of cooperatives by young people in general (ILO, 2015), as well as on the Léger survey (2017), which shows that few young people are aware of cooperatives in Quebec, we can say that few people could truly define what a cooperative enterprise is. Based on this observation, we introduced a form of “cooperative education” in our survey, by presenting the definition of a cooperative enterprise and its founding principles, structured around the three values that resonate in the 18–34 age group:

1. Democracy
2. Equality and Equity
3. Solidarity

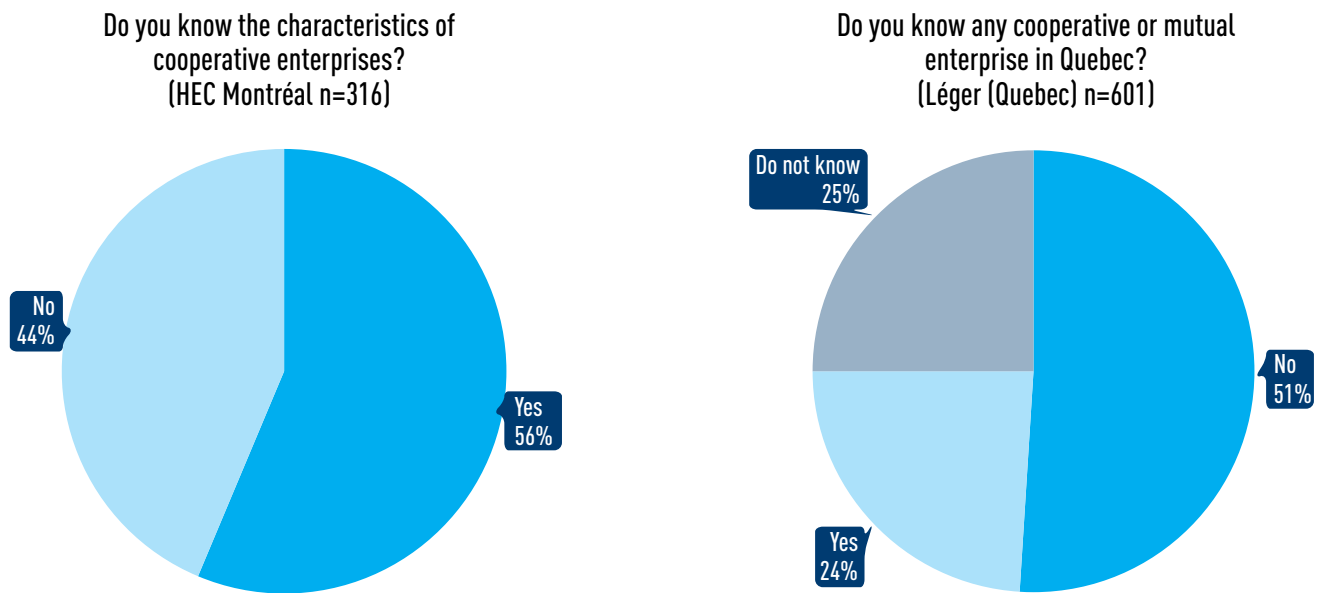
A question about the preference of a job in a cooperative versus a non-cooperative enterprise was asked before and after informing the respondent about what a cooperative and its

CHART 5 – Perception of cooperative values by 18-35 year olds from HEC Montréal and the province of Quebec



Source: Authors (2019)

CHART 6 – Level of knowledge of cooperative enterprises



Source: Authors (2019)

three main values are, in order to assess the effects of “the cooperative education” (Tables 3 and 4).

Table 3 presents the preferences between a coop and non-cooperative job, based on sex, age and main occupation segmentation variables, prior to coop education. Women (83.1%) are more likely than men (71.4%) to choose a job in a cooperative enterprise. Millennials (78.2%) and previous generations (77.7%) choose cooperative employment to a similar degree.

Table 4 shows that cooperative education has little effect on respondents’ job choices. In fact, prior to cooperative education, 78.0% of respondents prefer employment within a cooperative (total, Table 3). Following cooperative education, 78.6% of respondents favor employment within a cooperative (total, Table 4), which represents an increase of only 0.72%. In addition, the effect of cooperative education is negative for women (-1.1%) and nil for Millennials.

This last observation is important for cooperative enterprises. Indeed, while cooperative education contributes positively to this form of organization, it does not seem to influence job choice. In some cases, a better knowledge of the functioning and the particularities of cooperative enterprises seem to dissuade individuals from choosing a cooperative job, despite their interest in this type of organization at the outset.

These results lead us to analyze the employment criteria favored by Millennials, in an attempt to identify the added value of cooperative enterprises as employers.

2.4 Employment Criteria and Empowerment Factors

Chart 7 shows the ranking of employment criteria for Millennials (18–34 year-olds) and for previous generations (35–65 year-olds). We observe that the ranking is identical in these two groups. The most important employment criteria are “Salary and other financial compensation” (54.5% of 18–34 year-olds vs. 64.1% of 35–65 year-olds), “Presence of career advancement opportunities” (59.4% of 18–34 year-olds vs. 57.6% of 35–65 year-olds) and “Organizational culture” (47.8% of 18–34 year-olds vs. 51.1% of 35–65 year-olds). While teleworking is becoming more widely accepted in many organizations, it is interesting to note that the job criterion “Freedom to choose one’s own schedule and place of work” (31.7% 18–34 year-old vs 39.1% of 35–65 year-olds) only ranks 5th.

In addition, both age groups rank the employment criterion “Impact of one’s work on society” in fourth place (41.1% of 18–34 year-olds vs. 31.5% of 35–65 year-olds). These results suggest that different generations tend to come together in terms of employment criteria. However, certain criteria such as “Presence of career advancement opportunities” and “Impact of one’s work on society” seem to be more important for Millennials than for other generations.

Chart 8 shows the ranking of these same job criteria according to the different university specializations at HEC Montréal. Overall, the three most important job criteria are the same, regardless of the group of specializations: salary, career opportunities and organizational culture.

TABLE 3 – Cooperative vs. non-cooperative job choice (1/2)

Based on your knowledge, between 2 identical jobs (position, salary, working conditions, etc.), which one would you prefer to work for?

If close to 100% = Cooperative (the individual replied "cooperative enterprise" to the question)

If close to 0% = Non-cooperative (the individual answered "non-cooperative enterprise" to the question)

	Before cooperative education
Woman	83.2%
18-34 years old	84.1%
35-65 years old	81.3%
Man	71.4%
18-34 years old	70.9%
35-65 years old	72.7%
General total	78.1%
	Before cooperative education
18-34 years old	78.2%
Employee	77.8%
Student	79.3%
35-65 years old	77.8%
Employee	76.3%
Student	76.9%
General total	78.1%

Source: Authors (2019)

TABLE 4 – Cooperative versus non-cooperative job choice (2/2)

Based on your knowledge (and the elements presented previously), between 2 identical jobs (salary, working conditions, etc.), which one would you rather work for?

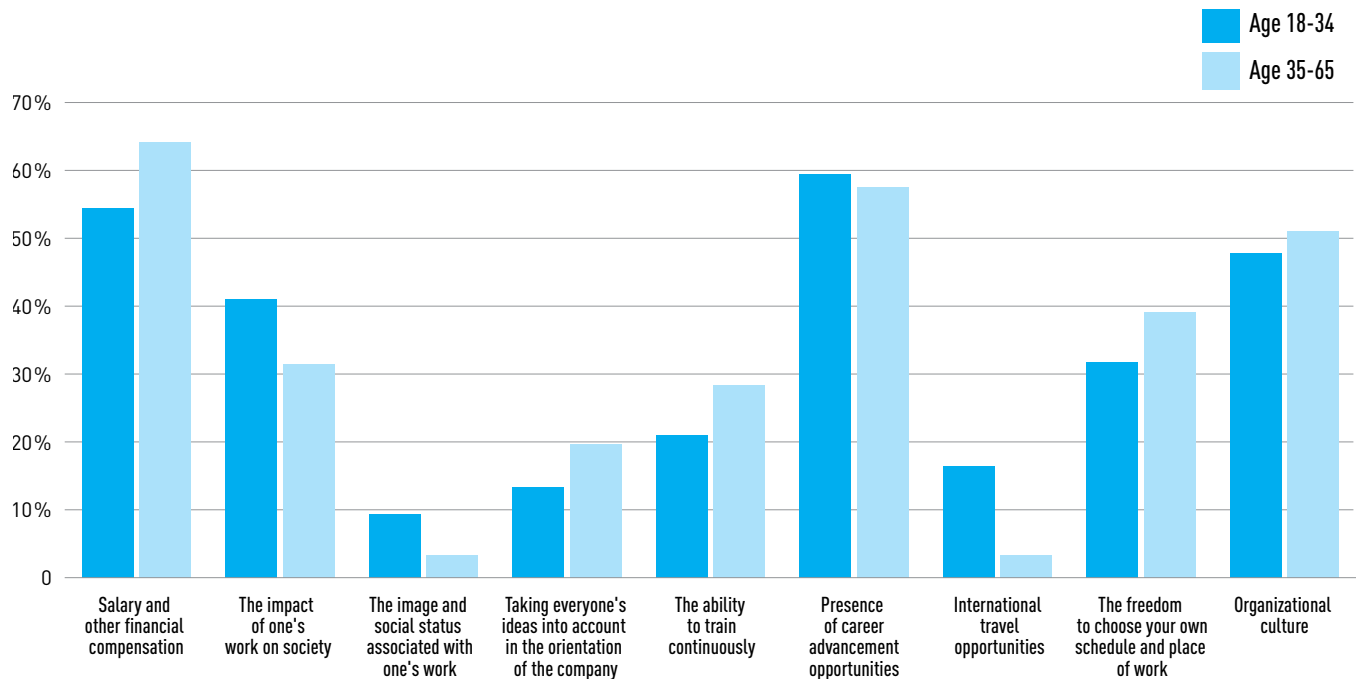
If close to 100% = Cooperative (the individual replied "cooperative enterprise" to the question)

If close to 0% = Non-cooperative (the individual answered "non-cooperative enterprise" to the question)

	Before cooperative education	Variation Before/After (Delta)
Woman	82.2%	-1.2%
18-34 years old	82.6%	-1.7%
35-65 years old	81.3%	0.0%
Man	74.0%	3.6%
18-34 years old	72.7%	2.6%
35-65 years old	77.3%	6.3%
General total	78.7%	0.7%
	Before cooperative education	Variation Before/After (Delta)
18-34 years old	78.2%	0.0%
Employee	74.1%	-4.8%
Student	79.3%	0.0%
35-65 years old	79.6%	2.4%
Employee	78.9%	3.4%
Student	76.9%	0.0%
General total	78.7%	0.7%

Source: Authors (2019)

CHART 7 – Employment criteria by age group



Source: Authors (2019)

However, we note some differences with respect to the priority given by the specialization groups to each of these three employment criteria. Students in “Financial Management and Applied Economics” give more importance to career opportunities (74.5%) and salary (66.7%) than the other three specialization groups. In terms of organizational culture, students in “Data Technology and Science” (55.6%), “Entrepreneurship and Social Innovation” (51.7%) and in “Management and Functions” (43.7%) give it more importance than those in “Financial Management and Applied Economics” (39.2%).

In addition, the students in “Entrepreneurship and Social Innovation” rank top of the job criteria “Impact of their work on society” (100%). Moreover, unlike the other three groups of specializations, they are the only ones to emphasize the importance of the criterion “Ability to train continuously” (28.6%) instead of “Freedom to choose one’s own schedule and place of work”. Given the small number of respondents in this group of specializations (7 respondents in total), however, the relevance of these observations remains limited.

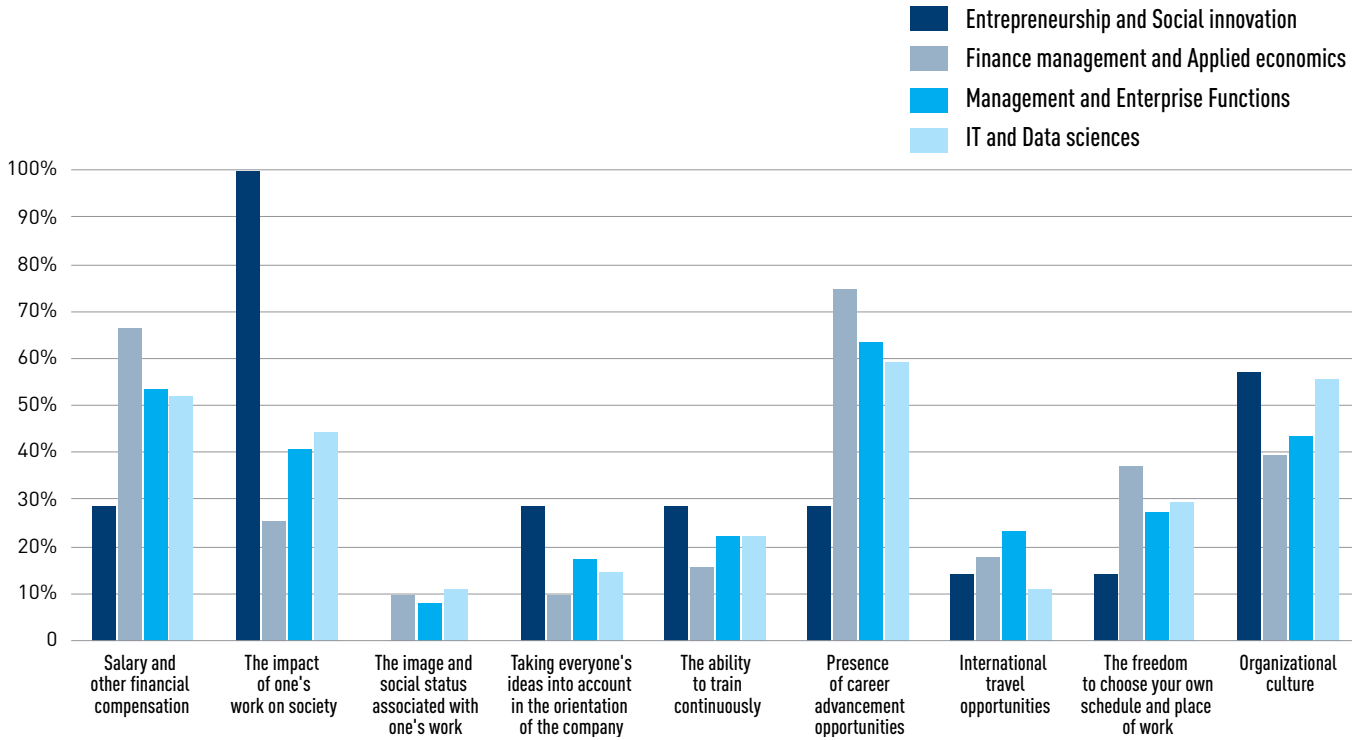
Chart 9 puts students’ and employees’ responses in perspective, to identify the fundamental differences between these two groups. First, we find that the ranking of the job criteria is similar to that of the previous segmentation variables: the “Salary and other financial compensation”, “Presence of career advancement opportunities” and “Organizational culture” criteria rank in the first three.

Next, we note significant differences between students and employees for the criteria “Presence of career advancement opportunities” (64.9% of students vs. 52.5% of employees) and “Organizational culture” (43.1% of students vs. 58.2% of employees). Indeed, these responses suggest that new workers favor a job that offers clear advancement opportunities, while those who have been working for a longer period favor a job in a company with a “good” organizational culture. The same observation can be made for the employment criterion “Freedom to choose one’s own schedule and place of work” which ranks higher among employees than among students. In summary, this suggests that variables relating to age and years of work could have an effect on the importance attached to the employment criteria.

Finally, Chart 10 shows the ranking of empowerment factors according to age and the different university specializations. We observe that the factor “Free access to education” (55.4% of 18–34 year-olds vs. 52.2% of 35–65 year-olds) is very important for the majority of respondents. From the point of view of human resource practices, this suggests that any free or employer-paid education and training program can be viewed as an attraction or retention practice that will have a long-term positive impact, especially when it is integrated into a career advancement opportunities plan.

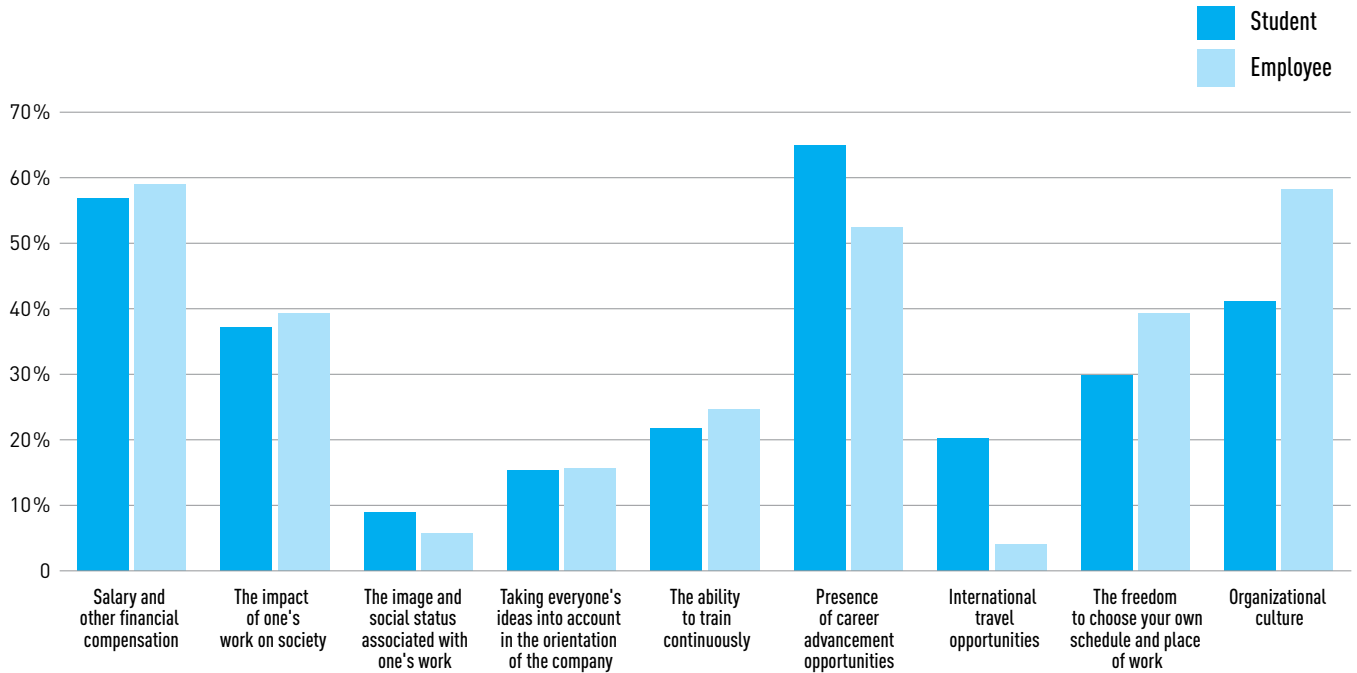
The results presented in this first part allowed us to compare the values of HEC Montréal Millennial students, as well

CHART 8 – Employment criteria by degree specializations



Source: Authors (2019)

CHART 9 – Employment criteria by occupation

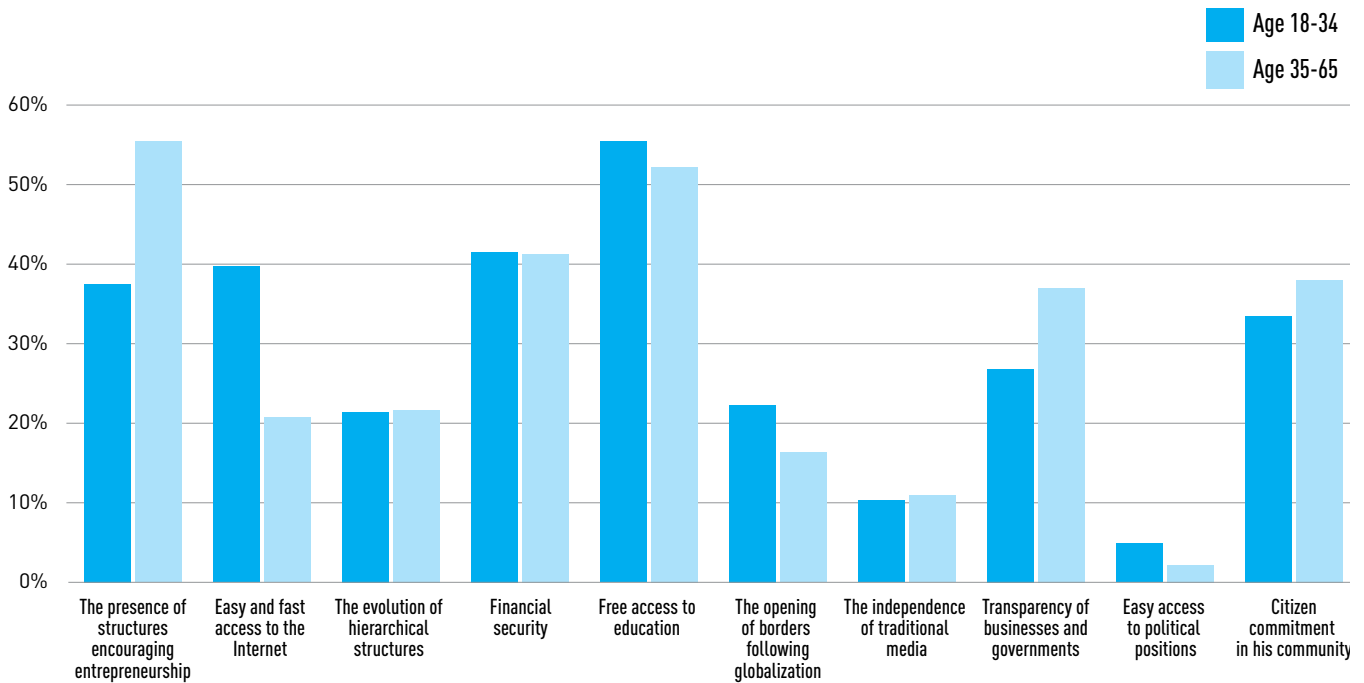


Source: Authors (2019)

as their employment expectations, with the conclusions of numerous reports of studies and scientific articles on this subject. However, by comparing the responses of the 18–34 year-olds in the Montréal metropolitan area from our survey to those of the 18–34 year-olds in the province of Quebec (Léger, 2017), we find some differences in personal values. Moreover, although the three most important employment criteria and the three main personal values are similar for the 18–34 and 35–65 age groups, the importance given to certain personal values and certain employment criteria differs significantly in both age groups. The same is true for the different occupation groups (employees vs. students) and for different university specializations: if the employment criteria and the personal values are the same, the ranking in order of importance is different.

These elements indicate that Millennials are not so different from previous generations and do not form a homogeneous generation. However, they have a different approach and work priorities because of the current societal context. This picture of Millennials, captured in Quebec in 2018, may evolve in the future. In addition, we have seen that the cooperative is generally known to young people, especially when they are educated and exposed to a professional and entrepreneurial environment conducive to generating interest in the cooperative model. We have, therefore, attempted to identify attraction and retention practices that correspond to the personal values, criteria and employment expectations of Millennials in the cooperative context.

CHART 10 – Empowerment factors by age group



Source: Authors (2019)

3 Millennials, Cooperatives and Employment: Policies, Practices and Challenges of Attraction and Retention

In this section, we have identified human resource practices and policies that take into account Millennial values, expectations and employment criteria, as observed in the previous section. Based on desk review, we first began by identifying the attractions and challenges of the cooperative model among young people. We then established the best policies and practices to attract Millennials in a cooperative context, according to the three pillars that they value: work, people and opportunities.

3.1 Elements of Attraction and Challenges of the Cooperative Model among Young People

The interest of young people in the cooperative model is not new. According to the International Labor Organization (ILO, 2015), there are several reasons why young people find the cooperative model attractive:

- **A collaborative approach to working together:** The familiarity of young people with, for example, social networks and online content production platforms, highlights their appeal for collaboration, which is well anchored in the cooperative model;
- **A way to overcome the difficulties of starting a business:** Creating a business “collectively” can help overcome the challenges of entrepreneurship, by sharing risks and responsibilities;
- **A way to formalize informal employment contracts:** Because of the difficulty of finding a job, young people are more likely to work informally. Cooperatives can be a way to create employment within a legal framework;
- **The possibility of doing things differently:** Young people are at a stage in their lives where they are more inclined to experiment and share risks;
- **The ease of working with peers in the same age group:** Cooperatives can provide a workplace where young people can engage more socially while working;
- **A sense of equity and social justice:** The values of young people, who want to make a difference and contribute to a better world, are the same as those of cooperatives;
- **An opportunity to develop skills:** Cooperatives provide an adequate platform for acquiring skills from more experienced members.

Despite these advantages offered by the cooperative enterprise in terms of employment, there are also significant challenges to cooperative development and young people’s participation in cooperatives (ILO, 2015):

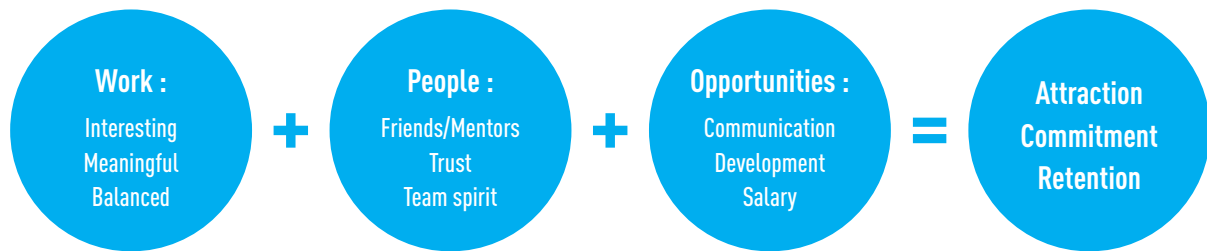
- **Lack of knowledge of the cooperative business model:** This model is not sufficiently taught in schools and universities. Even business-oriented courses focus exclusively on conventional business models and do not mention the cooperative solution;
- **Lack of capital for funding:** Young people may find it difficult to access capital for the needs of their cooperative;
- **Difficulties related to cooperatives’ legislation:** In many countries, creating a cooperative is longer and more expensive than creating a conventional business;
- **Market access:** Cooperatives may have difficulty accessing public sector tenders. This may be the result of legislative or regulatory barriers, or a lack of understanding of the nature of the cooperative enterprise;
- **An outdated vision of the cooperative enterprise:** Cooperatives in some countries continue to be misperceived because of the failure of top-down approaches by some states in the 1960s and 1990s, that considered cooperatives as a form of quasi-state ownership;
- **Lack of data on cooperatives and young people:** Very little research has been done to examine the effects of young people’s participation in cooperatives. A more rigorous impact assessment is needed to design and implement effective cooperation programs for young people, including the use of experimental and quasi-experimental research methodologies.

3.2 The Importance of Work, People and Opportunities

The portrait of Millennials presented in the first part confirms the values and expectations of this group of individuals. The “Gen Y” and “Gen Z” love their work as much as the company that employs them and, overall, they want the same things as previous generations at the same age:

- Interesting, stable and well-paid work (work);
- A work environment of people they value, trust, who appreciate them back, and with whom they can collaborate (people);
- A socially responsible company that gives them enough flexibility and opportunities to grow and flourish (opportunities).

Figure 2 summarizes the influence of these different elements on the attraction, engagement and retention of today’s young people within organizations.

FIGURE 2 – Critical Attraction and Retention Factors in Millennials⁴

Source: Authors (2019)

So far, the results of our study provide a rather optimistic picture of intergenerational differences at work. On one hand, we find that the values and expectations of Millennials, in terms of employment, are not very different from those of previous generations. On the other hand, new attraction and retention practices and policies targeting these new generations are just as adequate for the “Gen X” and “Boomers” already present in many organizations.

Whether they are “Gen Z”, “Gen Y”, “Gen X” or “Boomers”, today’s workers expect organizations to evolve with the times. In short, they want the company they work for, whether cooperative or non-cooperative, to become more modern and agile. For many organizations, achieving the organizational agility required by contemporary society, demands major cultural and systemic change. The urgency of the labor shortage and the important generational transition ahead, makes this agility issue a major challenge, particularly in terms of recruitment and retention of new talent.

Considering these elements, we think that the various axes of development, presented below, will allow the organization, cooperative or others, to be more in sync with the time and, thus, to grow in harmony with the many forces with which it is constituted.

3.2.1 Engaging Millennials in improving work processes to increase their engagement

Working as part of a team is essential for Millennials. In fact, 77% prefer to work in a group rather than alone (Deal and Levenson, 2016). “Gen Z”, although still not numerous in the labor market, show a similar interest in teamwork. Even if they prefer to work collaboratively, Millennials recognize that every employee must perform certain routine tasks. Millennials also want to help the organizations for which they work to find solutions that will improve the work environment. Today, employees, especially operational and administrative staff, want to contribute to both management and process improvement, so that everyone’s work is more varied and interesting.

Managers must, therefore, act to engage young workers as much as possible in improving work processes. If the nature of

the work allows it, they can involve employees in a multi-project work dynamic, in order to vary their daily tasks as much as possible, thus reducing the monotony of certain jobs. When this is not possible, they should take the time to explain why certain monotonous tasks are needed, how they contribute to the realization of the project and the overall success of the organization.

Showing appreciation of employees doing these kinds of tasks is crucial, even more than congratulating employees who have successfully completed an interesting project. Otherwise, employees may consider that the organization is “exploiting” them. If this is the case, they will no longer see the value of performing such tasks and may refuse to perform them.

The following are examples of retention practices identified in cooperatives (Table 5).

3.2.2 Ensure regular monitoring by creating manager-employee mentoring opportunities

Regular monitoring, including of individual performance, is critical for Millennials at work, as well as for “Gen X” and “Boomers”. Organizations can benefit by adjusting their internal practices and policies to ensure a form of feedback and communication with their employees, which can have a positive impact on the organization as a whole.

In fact, employees generally move faster if they have access to mentorship. The latter is particularly important for Millennials beginning their career, as it can help them determine the type of work that suits them best. In fact, 98% of Millennials say that developing affinities with their co-workers is important for them (Deal and Levenson, 2016). For example, by having a mentor within the organization, new workers, young and old alike, can adapt more quickly to the organizational culture and find their place more easily. For mentoring to be effective, care must be taken to ensure authenticity and transparency. Nowadays, employees are also consumers and, thanks to information and communication technologies, they have access to information, including about the organization that recruits or employs them.

The structure and operation of cooperatives encourages voluntary and direct exchange and participation between

4. This figure is extracted and adapted from the book “What Millennials Want From Work” published by Jennifer J. Deal and Alec Levenson (2016).

members and workers. This organizational characteristic can be a lever to encourage, for example, intergenerational mentoring (Table 6).

3.2.3 Allow Millennials to have an impact at work and on their community

Although this is not a priority criterion, 34% of Millennials claim to stay at their job because they believe in the mission of the organization and share its values (Deal and Levenson, 2016). Millennials want to engage and have a positive impact on society, even if outside of work. Today, organizations must give employees the opportunity to integrate their personal interests and goals into their work. For some, this means taking advantage of volunteer opportunities sponsored by the

organization. For others, it means being able to travel and discover other cultures through a posting abroad. Thus, the more an organization gives its employees the chance to do what interests them at work, the more positive the effect of these measures on their commitment to work. Managers should, as much as possible, offer employees the opportunity to engage and have an impact at work.

Managers have an important role to play in this process. They must be actively involved and help their employees to think about how they will fulfill their obligations while taking advantage of the opportunities for involvement. Although the impact of work on society is now a significant competitive advantage in terms of retention and commitment of the workforce, it should

TABLE 5 – Examples of policies and practices for attracting or retaining cooperatives in terms of employee involvement

Identified Practices and Policies	Examples of application	Expected impacts
Offer training programs that provide employees with the opportunity to participate in the management and improvement of work processes.	Since 2009, Banco Credicoop, the Argentinian financial cooperative, has been offering the PLED online training program to train and involve the employees of the cooperative in the management and improvement of the cooperative on a national scale.	Retention Millennials feel proud to work for a caring company that wholeheartedly involves them in its management, improvement and evolution. This is an important attraction factor for Millennials.
Give employees the chance to “define” their own tasks, as well as the profile of their position and the organization of their working time.	French cooperatives give employees the flexibility to customize their job profile within the company. In some cases, these “new” job profiles are becoming the norm.	Retention Millennials love to set their own list of tasks and responsibilities related to their job. If there are any inconsistencies, they do not hesitate to find solutions to correct them and to express themselves on the success or failure of this correction.

Source: Authors (2019)

TABLE 6 – Examples of policies and practices of attracting or retaining cooperatives in intergenerational cooperation

Identified Practices and Policies	Application Examples	Expected Impacts
Establish a “buddy” intergenerational mentoring system, especially between retiring employees and new hires.	US Credit Unions associate new hires with older employees as soon as they are hired, to help them adapt to internal practices and better integrate into their work environment.	Retention The creation of a mentoring system allows the transmission of tacit knowledge and a quicker and easier adaptation to organizational culture. It is a sign that the organization is ready to invest time and resources for the development of its employees.
Implement individual evaluation interviews (IEIs), which aim to support individual HRM strategic decisions. They are mainly used to “individualize pay, define an individual training plan and prepare for professional development” (Cadin et al., 2012, 149).	The Scopix cooperative in France ⁵ implemented IEIs among its employees, with a maintenance guide divided into three sections entitled, “The partner and the company”, “The partner and his position” and “Observations of the management board and the manager hierarchical”.	Attraction In this cooperative context, IEIs are primarily intended to fuel collective strategic decisions. Actors, evaluators and those evaluated collectivize the objects of evaluation. Employees take advantage of the interview situation to also evaluate the managers.

Source: Authors (2019)

5. See Jaumier et al. “HRM practices in the face of cooperative values”, Lavoisier, *Revue française de gestion*, 2018, No. 276, pp. 85-103.

in no way be substituted for wages and benefits, competitiveness, or the presence of clearly defined advancement opportunities. The impact of work is a criterion linked to social responsibility and remains important, especially for Millennials, but it is not enough to attract and retain employees for the long term, if working conditions are unsatisfactory.

Because of their nature and operation, cooperatives are companies with a dual mission - economic and social. Their culture and organizational values of social responsibility, solidarity and equity can, therefore, be a lever to attract or retain new generations who want to have a social impact through their work (Table 7).

3.2.4 Leverage New Technologies to Drive Innovation

According to a Pew Research Center (2010) study of Millennial Technological Habits, 74% of Millennials believe that modern technologies make life easier. New technologies often have real benefits, including saving time and money, benefiting the organization as a whole. Giving employees the opportunity to use new technology, in a framed or open manner, can be an effective way to introduce new processes and innovate within the organization.

Managers need to work closely with their employees, especially Millennials, to understand the potential and the drawbacks of new technologies. The time and effort invested to implement these new tools can be very cost-effective in the long run and accelerate the organization's ability to adapt to the new way people communicate and interact. This is linked to the agility issue, mentioned above.

Another benefit of adopting new technologies is the message the organization sends to its employees. By enabling employees to use the tools they deem most effective, the organization shows that it is open to experimentation and

risk taking at work. In a desire to optimize, some organizations tend to over-codify the work and multiply internal procedures, which hamper employees who do not dare go beyond the framework defined by the organization. A more flexible and entrepreneurial organizational culture, which tolerates experimentation by its employees and even allows them to fail without affecting their potential advancement internally, is now much sought after by workers everywhere and of every age.

In the case of large cooperatives, in networks or groups, the organization of activities and innovation is often decentralized and autonomous (Brat, Buendía-Martínez and Ouchene, 2016). This decentralization offers entities, independent of the cooperative group, greater capacity for innovation and experimentation and greater flexibility to do so. This organizational, often regional autonomy of cooperatives, can be a lever to promote entrepreneurship and digital transformation (Table 8).

3.2.5 Provide Millennials with Opportunities for Development and Evolution to Engage Them in the Long Term

A study by Universum (2015) found that 39% of Millennials wanted to learn new things every day and 45% would like to spend time acquiring new knowledge useful for their jobs if they had the opportunity to manage their priorities. Developing your staff gives an organization a real competitive advantage over its competitors. When employees have the opportunity to develop and improve their skills, the organization benefits as employees tend to invest more.

Managers play a central role in the development of their employees. Some employees are not aware of the development opportunities available. Some know them, but need help with details. And some know the details very well, but do not feel comfortable asking their supervisors for training.

TABLE 7 – Examples of policies and practices of attracting or retaining cooperatives in terms of impact on society

Identified Practices and Policies	Application Examples	Expected Impacts
Establish a form of participatory governance and equitable distribution of income.	The American company, Carris Reels, inspired by the Mondragon cooperative model, has put in place a plan to transfer the ownership of the company to its employees. Today, the company is wholly owned by the employees and the governance and revenues generated are distributed equitably among employee shareholders.	Retention Participatory governance and wealth sharing generate a strong sense of belonging. Employees reclaim the company, redefine it and thus show more and more interest in its future performance. It is a very strong vector of innovation and creativity.
Establish volunteer opportunities accessible to all, in keeping with the mission and values of the organization.	The Rabobank cooperative bank launched, in partnership with other Dutch institutions, an initiative called "Sallandse Dialog" which aims to educate the population on the misdeeds of indebtedness, especially in the framework of awareness-raising activities for youngsters.	Attraction Millennials value the opportunity to create a positive impact on their community as part of their job.

Source: Authors (2019)

Organizations today are faced with the fact that their employees, especially the new generations, can leave their jobs at any time. To increase employee retention, organizations could set up “fragmented” advancement opportunities over two or three years to continually engage their employees while developing their professional skills and expertise. This type of approach could encourage employees to stay longer and engage more precisely because the organization trusts them and offers them the opportunity to grow, whether in their current position or elsewhere in the organization, giving them a glimpse of their professional future.

Cooperatives are organizations whose functioning tends to favor the development of their members, workers or employees, notably by promoting education not only in culture and

organizational values, but also through concerted training program development. This asset can be a lever of attraction and retention for cooperatives (Table 9).

Cooperatives have, by their characteristics and their functioning, “natural” assets that can be factors of differentiation in the labor market, which would allow them to position themselves as a “coop” employer brand for new generations. The five axes of development articulated around the “Work”, “People” and “Opportunities” pillars, presented in the second part of this study, can serve as a basis for reflection and adaptation of the cooperative according to its economic and social context, in order to attract the talents of the new generations. The attraction practices require a constant exercise of adaptation to the economic and social environment in which any organization evolves.

TABLE 8 – Examples of policies and practices for attracting or retaining cooperatives in innovation

Identified Practices and Policies	Application Examples	Expected Impacts
Create a learning community for each division. Put in place a centralized system accessible to all employees in order to more openly disseminate the knowledge generated by these communities.	Mondragon has established learning communities in each of the cooperatives in its network and openly disseminates the ideas of these different communities within the network.	Attraction Learning communities foster collaboration, stimulate innovation and are important sources of knowledge as the information generated is easily accessible within the organization.
Implement a technological experimentation and innovation program or laboratory for employees of the organization, which can be open to members, clients and partners.	Desjardins Group has set up the Desjardins Lab, a space devoted entirely to “open” technological innovation for employees, members and clients of the organization.	Attraction/Retention Employee participation in innovative projects, from ideation, to prototype in the Lab and launch, offers training resources, mentoring and funding if the project is promising.

Source: Authors (2019)

TABLE 9 – Examples of policies/practices for attracting or retaining cooperatives in professional development

Identified Practices and Policies	Application Examples	Expected Impacts
Promoting opportunities for career advancement within the company from the time of the job interview, with real examples of success and failure.	At the interview, American cooperatives present the potential career of an employee within the organization, with the identification of vacancies and the skills required to obtain them.	Attraction Millennials attach great importance to their career development. Demonstrating right away the potential career path of the employee within the organization reassures them in their choice.
Set up foreign language learning courses to allow all employees to understand each other, but also to learn more about the culture of origin of their colleagues, if applicable.	The American company, Carris Reels, inspired by Mondragon’s cooperative model, has set up English as a second language course, to enable its Spanish-speaking employees to better adapt to their work environment.	Retention Millennials seek to evolve in healthy work environments for all. A company that shows openness to the world and respect for the many cultures it composes, thereby embraces the values of “citizens of the world” of today’s young people.
Establish a skills model that allows companies to build and implement their talent management system. This model is used as part of the human resources and employee development functions.	An energy cooperative in the United States ⁶ has developed, with researchers, a skills model that identifies and defines the knowledge, skills and abilities needed to succeed in this ever-changing industry.	Retention The model describes 59 skills and 5 levels of development for each of these skills. It is used for employee selection, succession planning, performance evaluation and strategic leadership development.

Source: Authors (2019)

6. See Brown et al. “The development of a competency model and its implementation in a power utility cooperative: an action research study,” *Industrial and Commercial Training*, 2018, vol. 50, No. 3, pp.123-135.

Conclusion

Although the most important values, “Honesty and Transparency”, “Altruism” and “Equality and Equity”, are the same for all young people in Quebec and students at HEC Montréal, our results show that Millennials from HEC Montréal are more aware of cooperatives (55.3% of 18–34 year-olds at HEC Montréal vs. 24% of 18–34 year-olds in Quebec) and would be more interested in working in this type of organization (78.2% of 18–34 year-olds). Similarly, the three most important values associated with cooperatives by both the young people of Quebec and HEC Montréal are the same; namely, “Solidarity”, “Equality and Equity” and “Social Responsibility”. However, we find that the three most important personal values of young people do not fully correspond to the three most important values associated with cooperatives, except for “Equality and Equity”.

Our results also show that cooperative education, while having a positive impact on young people, is not enough to convince them to work within these organizations. Similarly, among both 18–34 year-olds and 35–65 year-olds, the most important job criteria remain “Salary and other financial compensation” and “Presence of career advancement opportunities”. It should be noted that the criterion of employment, “Organizational culture”, was ranked third, mostly among 35–65 year-olds. However, these elements indicate that the employer brand “coop” does not replace salary and professional and personal development, the latter being necessary to attract and retain Millennials and even other generations within these organizations.

Like corporate businesses, cooperative enterprises must rely primarily on labor market-based human resource management practices that target Millennials, based on their values, job requirements and expectations for professional development. It is, therefore, a strategy of attraction and long-term retention that can rely on the potential of the organizational culture enjoyed by cooperatives. In fact, the generation of millennial workers adheres “naturally” to cooperative values, since they remain close to their own personal values (CQCM, 2017, authors, 2019). Cooperative values are, therefore, a value added and crucial differentiator for cooperatives in the competitive labor market.

In addition, the functioning of cooperative governance offers opportunities to integrate young people at different levels of governance. Participation in strategic and decision-making governance committees, particularly in larger cooperatives, could be used as a practice for attracting and retaining young workers. In addition to attracting them, this practice could help strengthen the commitment and involvement of new generations of talent. The participation of young people in decision-making committees, or boards of directors, could help to integrate into the company - based upon a bottom-up approach - the vision and values of these young people who are future workers, members or clients of these same cooperative organizations. This would be a human, intergenerational and cooperative approach to continually adapt the cooperative to its environment and to ensure its economic and social development.

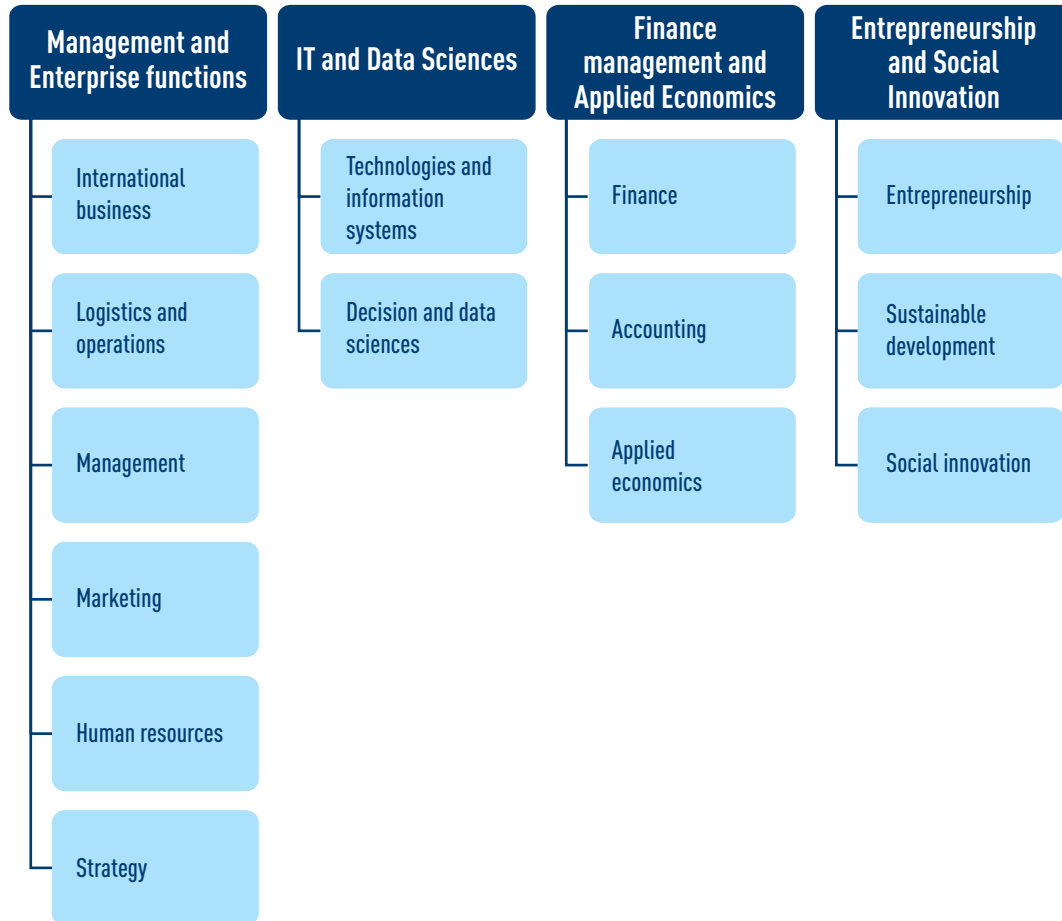
Appendix 1 – Profile of the respondents to the Léger poll (2017) on behalf of the CQCM

TABLE 10 – Respondents profiles

Base: All respondents n = 601	Total		Base: All respondents n = 601	Total
Sex			Income	
Man	50%		Less than \$ 20,000	16%
Woman	50%		\$20,000 to \$39,999	2%
Age			\$40,000 to \$59,999	17%
18 to 20 years old	18%		\$60,000 to \$79,999	14%
21 to 24 years old	22%		\$80,000 to \$99,999	9%
25 to 29 years old	29%		\$100,000 and more	13%
30 to 34 years old	31%		Occupation	
Region			Services / Sales / Office	26%
Montreal RMR	51%		Manual workers	4%
Quebec RMR	11%		Professionals	28%
West	17%		Students	27%
Center	15%		Home / Unemployed	9%
East	6%		Education	
Children			Primary / Secondary	38%
Yes	34%		Collegial	27%
No	65%		University	35%

Appendix 2 – Grouping of University Specializations

FIGURE 3 – University specialization grouping



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The Alphonse and Dorimène Desjardins International Institute for Cooperatives of HEC Montréal aims to understand and communicate the place and role of cooperatives in economies and societies throughout the world and, in doing so, to shed more light on management practices, policies and actions to be taken in order to preserve cooperatives' identity and further their development.

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