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Employment Prospects of Generation Y in Greece in Conditions of Economic Crisis

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Abstract

The young people of the '70s and the '80s make up Generation Y; they bear particular qualitative characteristics and attributes in comparison to other generations due to the fact that they were born and raised in a period of intense economic crises and social upheavals. As a consequence of the economic hardship, the decline of business activity, the massive reduction of the private sector and the subsequent complete collapse of job prospects and established labour rights, they find themselves trapped with very high unemployment rates and minimal mid-term prospects of socioeconomic recovery. Facing economic depression for several years, they seek alternative solutions by searching employment and career development prospects abroad, but also for forming their family. In essence, they are forced to emigrate for survival reasons. The investigation of the job prospects of Generation Y in Greece allows us to see the complete picture in relation to the extent and manner the economic and social uncertainty has affected their attitude towards life, the formation of their character, the differences in their mentality, as well as their true opinion of their own generation. The analysis of the results is considered to be most useful for understanding the role of this generation in the prevailing life conditions, and especially the job market, but also in education and demographic trends, since given their age they are the main productive part of every country, both socially and economically.

Keywords: Distinguishing Characteristics of Generation Y, work Environment, Comparative Approach to Job Prospects

1. Introduction

The smooth operation of society is the result of the collective efforts of the generations that comprise it; it is dependent on the conscious readiness to accept specific values, to fulfill expected roles and to show solidarity. Those are the factors that issue from the evolution and development of society as a mode and means for coexisting in the common natural, economic and socio-cultural environment of people, which are experientially known to all through the processes of socialization and participatory interaction (Koffas, 2013:88). However, as the circumstances and the intervening events of each age differ, the resulting experiences make

the characteristics of each generation different since its members are bound together by the experience and remembrances of those events, by the common and self-evident perceptions they share (Mannheim, 1997; Edmunds and Turner, 2005:560).

The economic crisis in Greece and the references to the dire condition of the fiscal situation brought to the forefront of publicity the part of society which even though it is at its most productive stage is afflicted the most both financially and socially. They are those born between 1977 and 1994 who belong to Generation Y¹, and are described as the age group with the highest unemployment rates, devaluation of their abilities due to either lengthy inertia or inaction, or by underemployment in jobs that require less specialization (brain waste) (Lazaretou, 2016:34).

Despite their many actual and formal qualifications, their familiarity with information technology and their systematic occupation with technology, the older members of Generation Y face difficulties in supporting their families, paying their loans and their future in connection to their insurance/pension is uncertain. For those reasons and because of the poor mid-term prospects of the current economy and job market, they emigrate abroad at high rates for reasons of survival. Even for younger members of Generation Y, who are still concluding their studies or have recently graduated and are searching for employment and to establish themselves professionally, immigration rates are very high².

The dynamics of this behaviour by members of Generation Y make it imperative first, to investigate and record their wishes and expectations in regard to their future, second, to seek the factors that shape their choices in the modern employment environment under the current circumstances, and third to render these elements clear to the representatives of policy making on employment and educational matters. Those three issues form the areas along which the current investigative approach will focus before concluding with proposals.

2. Professional Career and Characteristics of Generation Y in Greece

¹ They are called Generation Y, which follows the letter “X” in the alphabet, as Generation Y was preceded by the renowned Generation X. Their name was the result of the difficulty to define them: children of the ’70s and ’80s, apolitical, feckless and hedonistic, strangers to the banners and the fighting spirit of the demonstrations that had characterized the previous generations, they were an enigma to analysts; a form of “*unknown X*”, hence *Generation X* (<http://www.tovima.gr/politics/article/?aid=86534>).

² Since the beginning of the economic crisis in 2008 and until 2013 almost 223,000 people between the ages of 25 and 39 left the country permanently in search of employment and professional opportunities. This trend continues until today (Lazaretou 2016:44).

This is the youngest generation of the workforce. Its members are familiar with social networks and trained in the midst of a technology boom in the work place and their personal lives. A fundamental defining characteristic of Generation Y is the timely and frequent exposure to technology which has advantages and disadvantages in regard to the cognitive, emotional and social outcomes (Immordino-Yang M.H. et.al, 2012). Furthermore, their training on knowledge and information management in connection with the broad use of technology constitutes a valuable intangible resource which, in the modern age of information, could be definitive for the decisions they make (Aspridis, Nikova, Rosidis, 2015:238). For example, they rely to a great extent on technology and the management of knowledge by searching, analyzing and utilizing information on employment, recreation, communication and even regulation of emotions.

Those elements have shaped Generation Y and influence their massive participation in social networks, the way in which they approach events, communication, the search of information, but also their consumer behaviour. As consumers they have benefited from the increased availability of customized information, products, offers and personalized services and act complacently to obtain them. As Twenge states “they want it all” and “they want it now” especially anything related to remuneration and the advantages of work, the development of their career, work-life balance, an interesting job and the opportunity to contribute to society (Twenge J. M., 2014).

In regard to their career they appear to have an active attitude, want to self-manage its course and prefer it to be planned. The research results of the Economics University of Athens on “*Career and Generation Y*” showed that its members value highly the career prospects offered by a firm/employer, they ask for satisfactory pay and opportunities for personal and professional development, an ethical work environment and job security. Additionally, they want to be encouraged to participate in inter-departmental projects, but also in programmes for balancing their personal and work life. Finally, in regard to remuneration, they want open communication and access to the pay structure of the company, information on the salary and benefit packages offered compared to those of competitors and communication of salary growth prospects (Kotter, 1996; Aggelatou, 2013; Career Guide, 2016).

Furthermore, the members of this generation pursue continuous professional training and use knowledge management tools in order to optimize the management of resources and information, to increase competitiveness (prospect for the development of innovative actions), to establish improved communication channels (target and vision clarification), and

provide motivation to fulfill their tasks (Aspridis, Nikova, Rosidis, 2015:238). It is for those reasons that they consider their experienced colleagues a vast pool which can easily provide them with free specialized knowledge and skills. Finally, they prefer small goals with strict deadlines so they can take ownership of their tasks (Armour, 2005).

Nevertheless, especially in the eyes of older generations, they manifest inherent difficulties concerning systematic effort, planned action and efficient implementation. The problem is that they have a “blown up” view of themselves because they have been brought up to believe that anything they do is worthwhile and important. As it is characteristically pointed out, the Generation Me³ is being pampered for too long, while they should have learnt much earlier that they are not perfect. Its representatives are accused of being spoilt, arrogant and narcissistic and having an unjustified sense that everything is rightfully theirs. Employers are finding it hard to accept the over-inflated egos of their young employees, while therapists say they see a new generation of patients who are depressed because they cannot reach their extremely high expectations (<http://www.tovima.gr/science/article/?aid=476130>).

The reason behind it burdens to a great extent the generations that brought them up, which, from the very early years, went too far with augmenting the view of self of the Me generation. Frequent lack of limits and boundaries, excessive praise even for minor efforts, overprotection against mistakes and omissions, difficulty in taking responsibilities and overcautious not to cause psychological trauma explain why the individuals of Generation Y are finding it hard to respond to the demands of the workplace and of life in general (Adamou, Katsarou, Koffas et al, 2018).

Therefore, this generation is much less likely to respond to the traditional form of management and control which is still popular with a large proportion of the traditional business managers (Atwood et al., 2010). The reason is that the representatives of this generation have certain weaknesses in regard to the demands of the contemporary workplace. They usually have an overvalued view of self and are full of expectations and ambitions which are extremely high and beyond their abilities; as a result they break more easily under the pressure of the workplace and life and tend towards despondency and depression. It is for this reason that the management of Generation Y requires special attention and constant feedback (Gibson et al., 2009; Aggelatou, 2013).

³ The “Time” magazine describes them as the “me me me” generation. The Me Generation: narcissistic, obsessed with fame and themselves at the centre of their attention – selfies, outfits of the day and 4G. Their coming of age is delayed, they are described as cynics, a generation which still lives with their families since most young people are unemployed (Papadopoulos, 2015).

3. Description of Research Methodology

The purpose of this research was to study young people's need for employment, to point out the dominant trends among the youth while searching for employment/firms, to see how they plan their career and at the same time the priorities they set for themselves in general. The research at hand analyzed young people's attitudes towards their career and the factors that are important to them when designing and planning their professional life.

To this end the multi-dimensional approach was used and specifically a questionnaire, which proved to be essential for the corroboration of data from the literature research but also for the extraction of accurate conclusions (Niglas, 2010). The primary tool for the collection of data was interviews based on a structured questionnaire with specific questions investigating the life, aspirations and job search of young people belonging to Generation Y. The content, order and purpose of the questions is entirely in the hands of the researcher; at the same time the respondent has the opportunity to expand on issues as desired by describing experiences freely and by expressing his views in general (Magos, 2017; Rodos & Rapanis, 2006). With the tool of personal interviews participants were given the opportunity to express and describe particularities of their life and the challenges they face in connection to the work arena, as well as their desires in regard to their professional course and career.

The research sample was selected by using theoretical sampling, according to which individuals or groups are chosen based on their characteristics and their relevance to the research questions (Mason, 2003). The research was conducted using personal interviews in order to collect answers to the research questions and the questionnaire data were computerized for further utilization. The recording sheet consisted of three main areas. The first area covered young people's need for employment in Greece or abroad. This need was reflected by questions which investigated their social and financial status and their desire to access the job market. The second area concerned the job priorities young people have set. Briefly, questions in regard to those priorities included the type of company Generation Y wants to work for, whether they would work abroad if the remuneration was higher, the important aspects in the workplace and the salary level they would be satisfied with. The third area concerned how members of Generation Y would characterize Generation Y. In the context of the questionnaire, they were asked to do this by using a single word, however during the interview participants were asked to elaborate why they described their generation with that specific word. Indeed, their comments were most interesting.

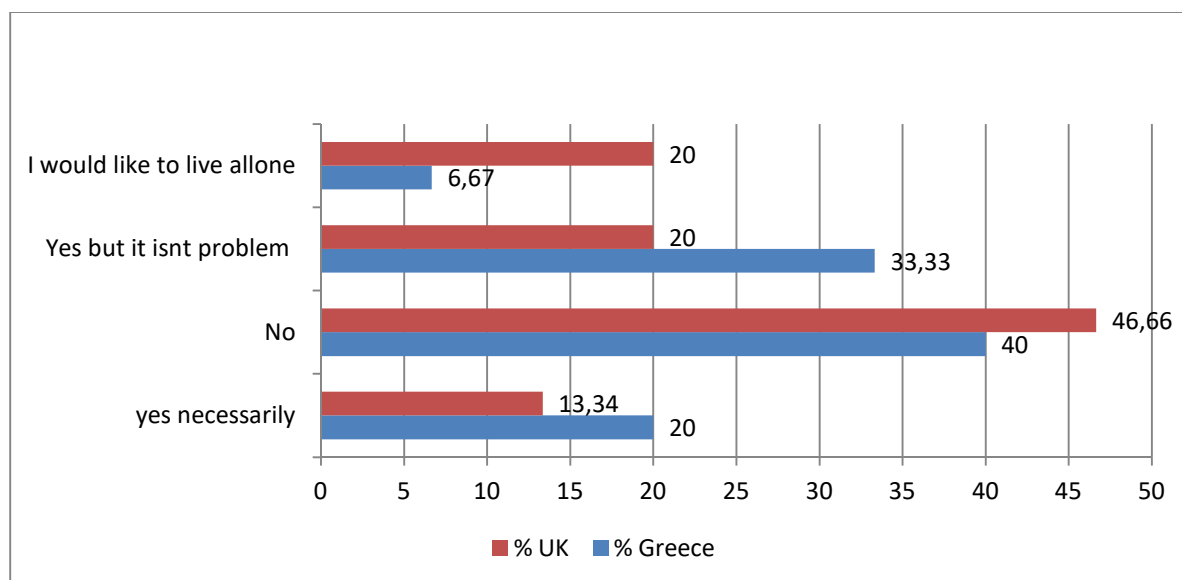
The research was conducted between October 2016 and May 2017. The participants were 30 students of Greek and British higher education institutes. Participants from the British institutes came from the United Kingdom, Germany, the United States of America, Japan, Malaysia and China. There were significant difficulties involved in the research; for its successful conclusion, the physical presence of the researchers was required at the institutes so as to ensure a more accurate research process, but also to avoid semantic misunderstandings which could have possibly led to mistaken assessments.

4. Research Results

The age of the participants in the research was between 18-35 years; of those 1/3 were female and 2/3 were male. Proportions were exactly the same for participants from both Greek and British universities. In regard to the age groups of participants, it should be noted that the age group that provided the most answers was the group 18-24 years old.

In order to establish the autonomy of the young people belonging to Generation Y they were asked if they live alone or with their parents. This question gave us the opportunity to discover whether living with their parents was satisfactory or not.

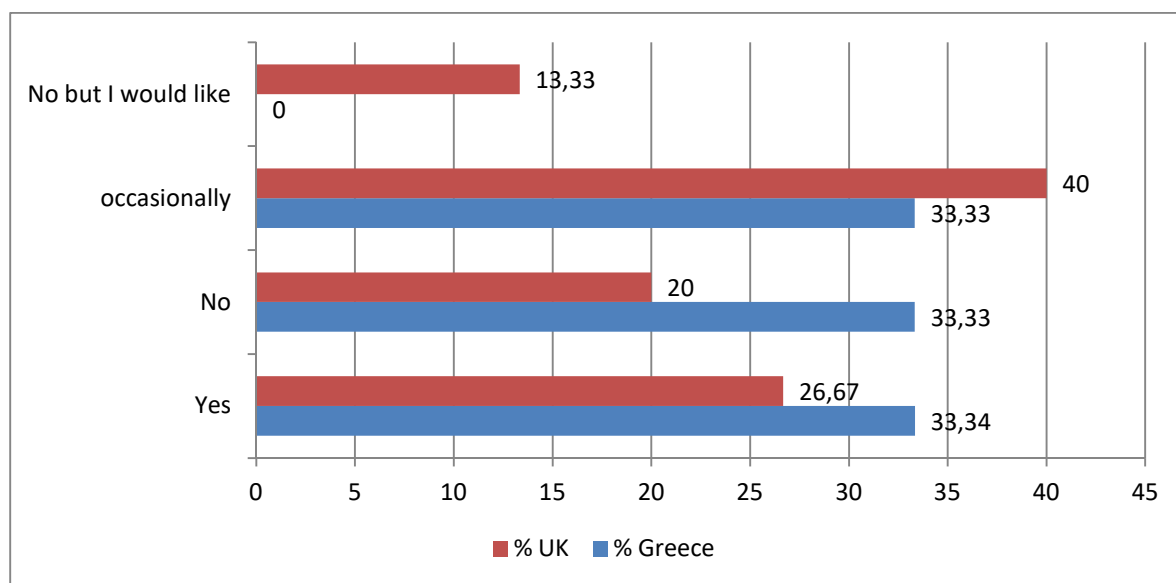
Image 1: Live alone or with the parents



It was clear from their answers that 60% of young people in Greece live with their parents because they are obliged to (20%), live with their parents but they would like to live alone (6.67%), while 33.33% have no problems with this arrangement. In the UK the proportion of

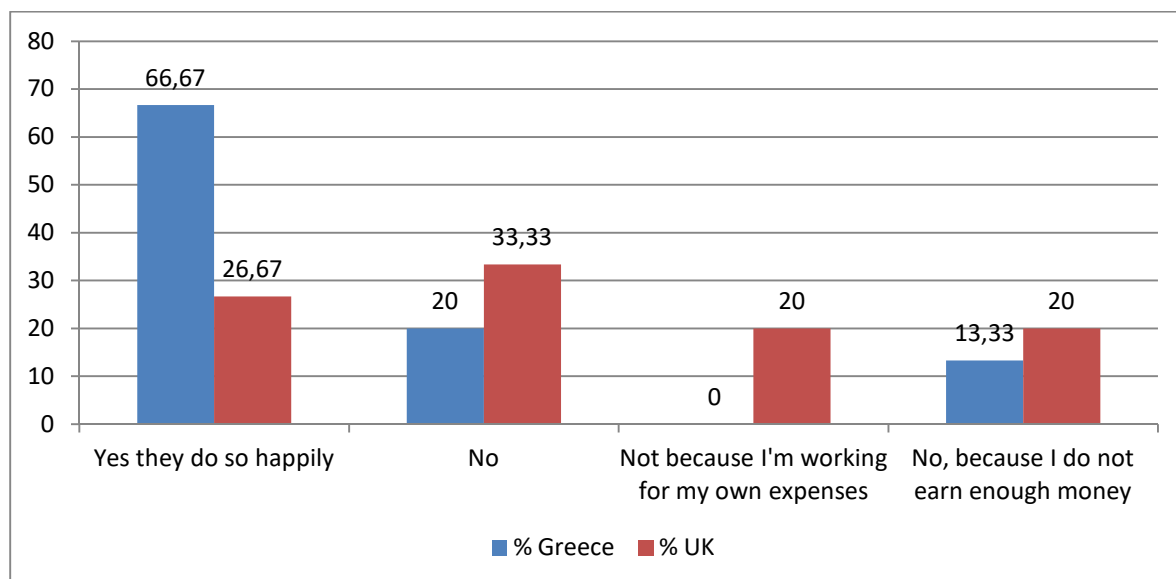
young people living with their parents is smaller by about seven percentage points (53%), of which 33.33% are either obliged to do so or want to live without them. The young people in British universities who live with their parents do not seem to consider this arrangement as problematic as the Greek students.

Image 2: work regularly or occasionally while studying



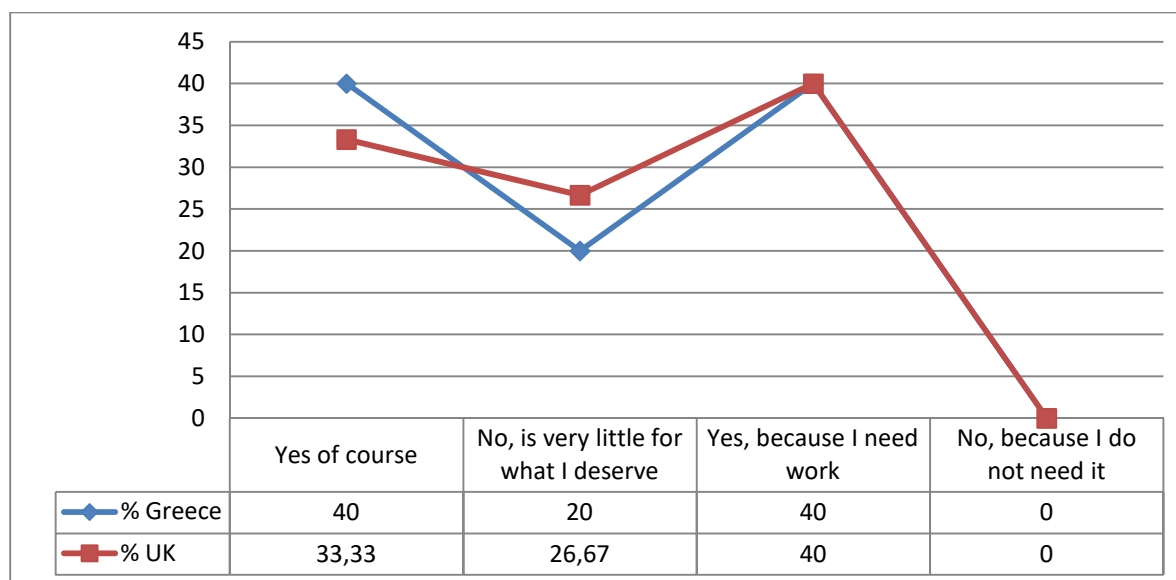
In regard to their employment status, 2/3 of students in Greece work either regularly or occasionally, while only the remaining 1/3 does not wish to work while studying. The percentages for students in the UK are similar, with a difference in the occasional work which seems to be more frequent for students in the UK by about 7 percentage points.

Image 3: Students contribution to household expenses



However, there is a significant difference in the need for employment and the contribution to household expenses as a large proportion of students in Greece (66.67%) contribute to those expenses and state that they do so happily. The answers of students in the UK showed that the proportion of those contributing happily to household expenses reaches 26.66%.

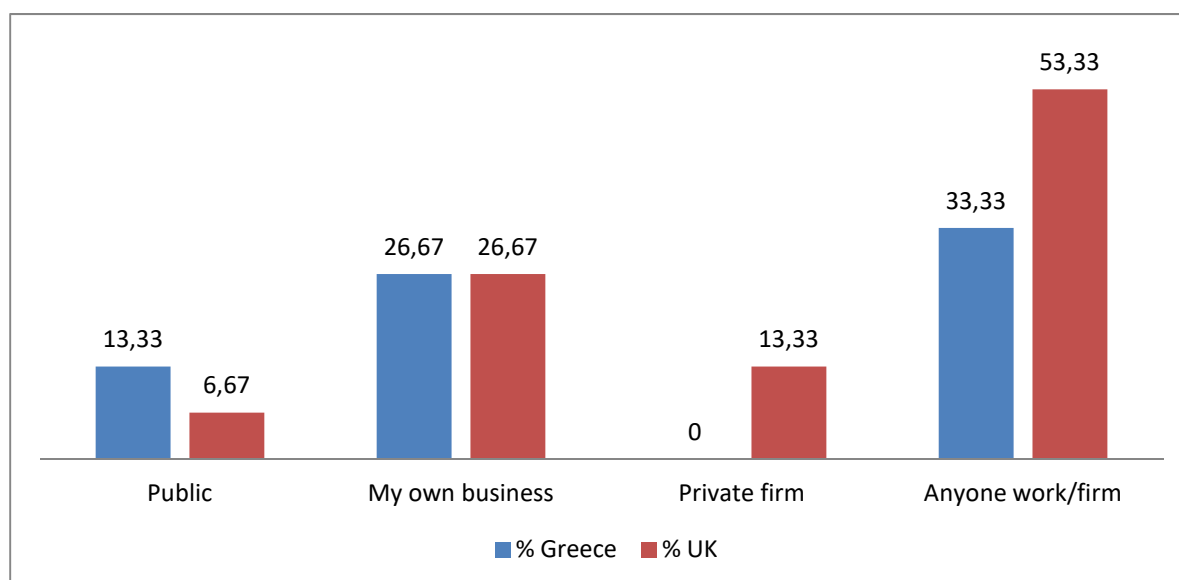
Image 4: Job acceptance with the base salary of their country



Participants were then asked to answer whether they would accept or not a job offer in their area of specialization with the base salary of their country. In regard to whether they would accept, one pre-set answer option was included in order to demonstrate the certainty of “yes” and the other the reason behind the need for employment. In regard to the rejection of the offer, one answer was included to demonstrate the need for employment and the other the

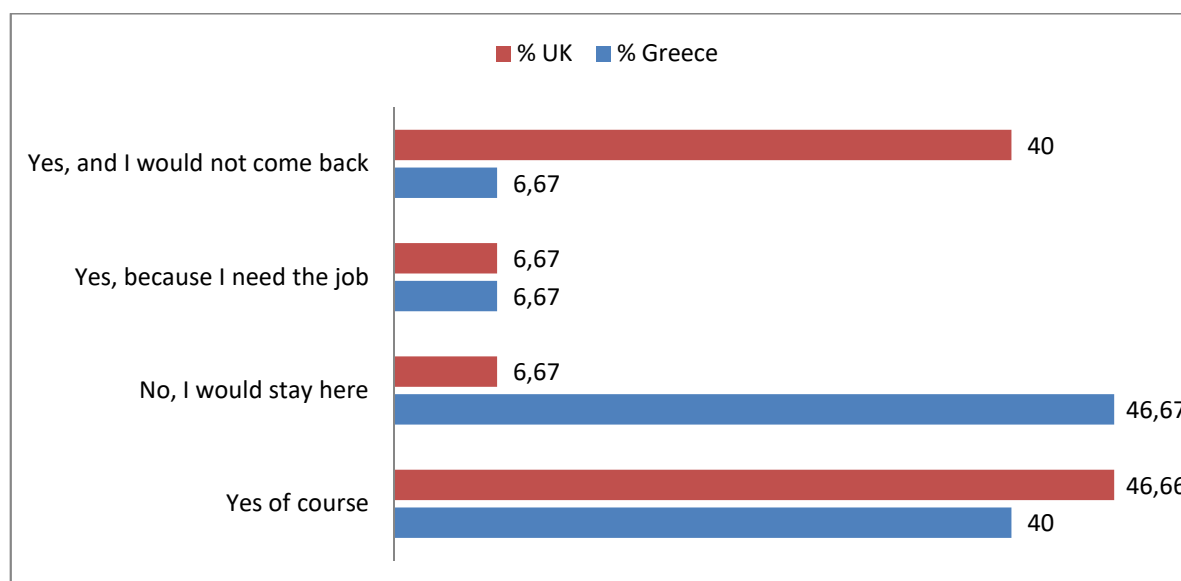
amount of the salary. Greek students (40%) answered that they would definitely accept an offer in their area of specialization with the base salary of their country. The difference between the answers of students in the UK on the same questions reaches about 7%, which seems to be justified by the rationale that the base salary is very low in regard to the remuneration they deserve. Furthermore, from the answers on the amount of salary that would be satisfactory, it is discerned that Greek students have much lower salary aspirations than their UK counterparts. It should be noted, at this point, that 66.67% of students in the UK selected the higher salary in the questionnaire, while only 33.33% of students in Greece gave the same answer.

Image 5: type of work/firm the Generation Y prefer



The type of work/firm the young people of Generation Y prefer is different between the students of the two countries. There is a big difference in the answers of students in each country and it can be seen that 53.33% of students in the UK stated that they are willing to work anywhere, while students in Greece provide the same answer at a much lower 33.33% - a difference of twenty percentage points. It is worth noting that students in Greece show a greater preference for working in the private sector compared to students in the UK. For Greece, this could be explained by the devaluation of the public sector as an area of employment due to both the reduction of remuneration and the prospects of professional development as a result of the economic crisis.

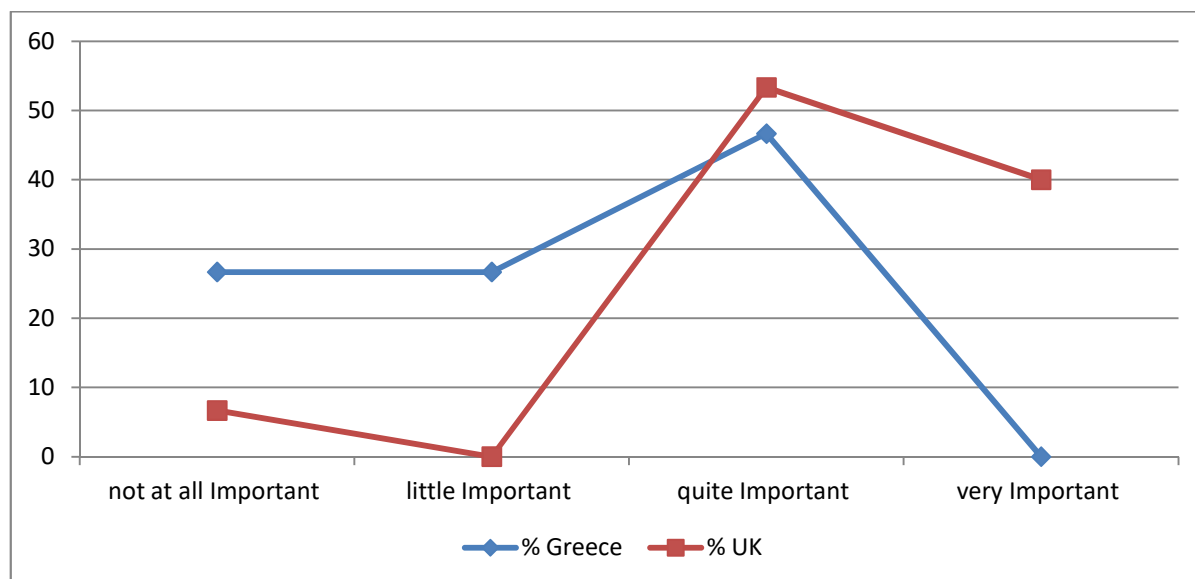
Image 6: employment abroad



As to the importance of remuneration in employment, 40% of students in both Greece and the UK state that it is the most important factor in the workplace. However, answering the question as to whether pay would prompt them to emigrate the differences are rather considerable, as almost 50% of Greeks would remain in the country (even if they had a low paid job), while 40% of students in the UK answered that they would emigrate and would not return, and only 6.67% of students in the UK said they would remain in their own country. It very important to note that none of the Greek students selected the answer “yes, and I would not return”, while 26.67% of students in the UK selected this answer. Also important is the result that 40% of Greek students would opt for employment abroad because they believe that there are no jobs in their country. The same answer was selected by 20% of students in the UK. Furthermore, none of the UK students answered “no, I would stay here”, whereas 26.67% of Greek students selected this answer.

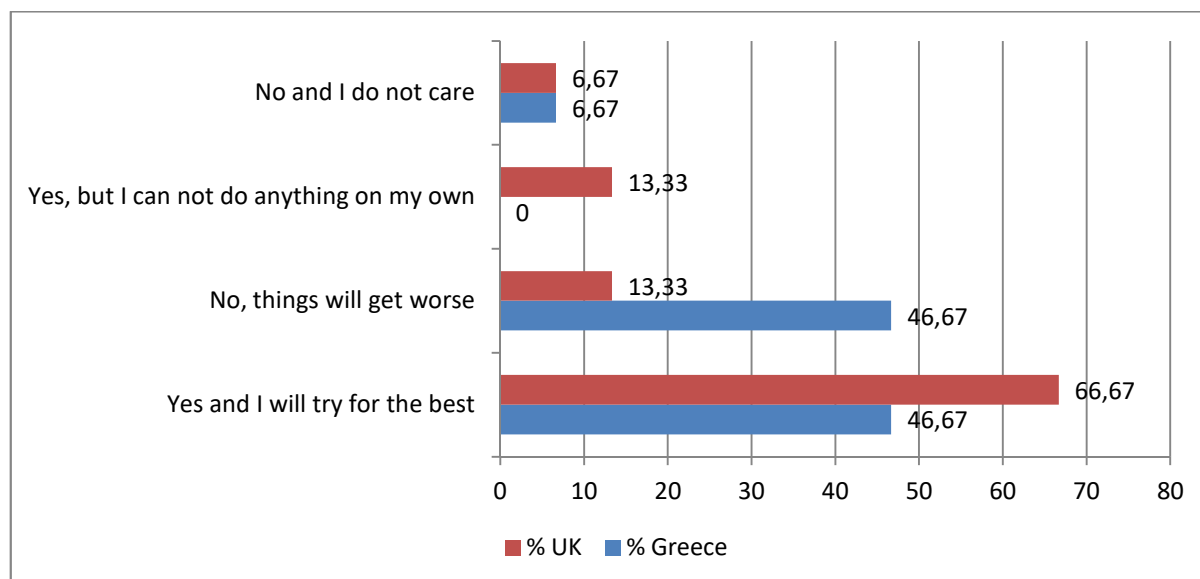
Answering the question as to whether employment abroad is seen as a challenge or as the only solution to their survival, 33% of students in Greece answered that it is a challenge because it would help their personal development. The same answer was also selected by 53.33% of students in the UK. At this point, the mentality difference between students in Greece and the UK is quite clear. Students in the UK treat employment abroad more as a challenge and less as a sole solution to survival unlike their Greek counterparts. Furthermore, they believe much more strongly than Greeks that working abroad can help an individual’s personal and professional development.

Image 7: Importance of personal development



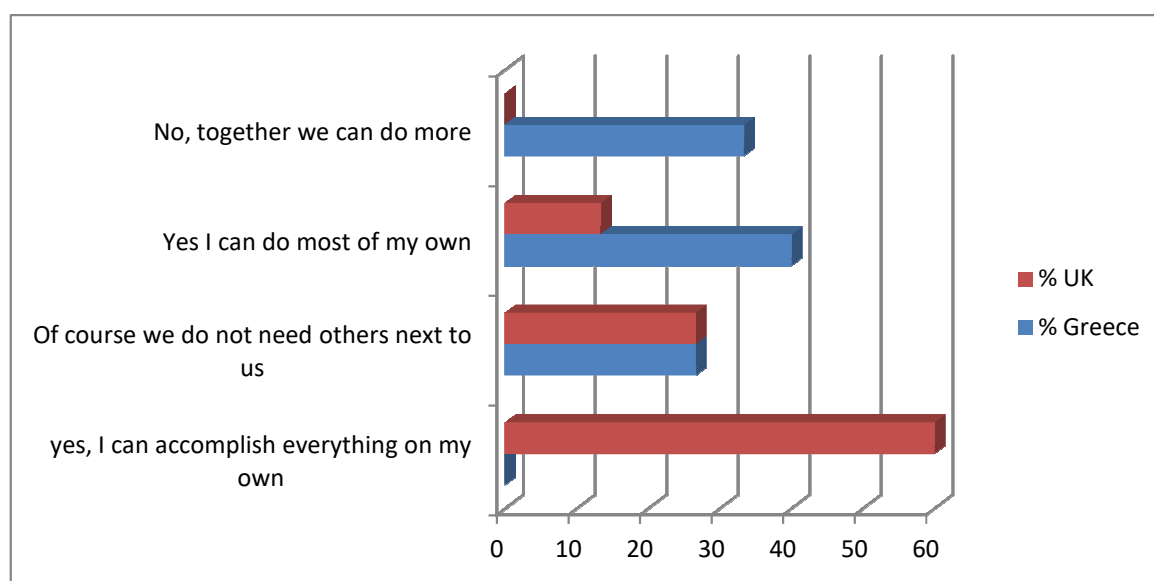
As far as personal development is concerned it can be noted that it is more important to Greek students (26.67%), while not so much for students in the UK since 6.67% selected this answer. The work environment seems to be a significant factor for Greek students, though it concerns the workplace alone and the time they spend there. Hence, 1/3 of Greek students ranked the workplace at the top, whereas students in the UK do not consider it that important as it concentrated only 6.67%. The difference in the job cultures of the two countries, the enforcement of labour laws, as well as the issue of job benefits and rights of workers should of course be highlighted at this point. The job culture itself seems to be confirmed by the importance of the benefits provided by the employer to the employees outside the workplace, for example assistance in finding accommodation, support in commuting, provision of lunch at break time etc. This particular field concentrated the lowest score among Greek students as it was their last choice in regard to the workplace (73.33%), while none of the Greek students selected this field as their first choice. In contrast, benefits seem to be particularly important to students in the UK as it concentrated 40% of the answers.

Image 8: if they believe they will have a better future



As to whether they believe that their future will be better than that of the previous generation, the majority of students in the UK (66.67%) answered “Yes, and I will try for the best”. On the other hand, Greek students seem less optimistic as they selected this answer by 20 percentage points less. Pessimism seems to intensify if one looks at the field “No, things will become worse” which was selected by 46.67% of Greek students, while by only 13.33% of students in the UK. This pessimistic viewpoint of Greek students can be justified by the general gloom caused by the economic crisis in the country and its psychological effects on people, especially of the younger.

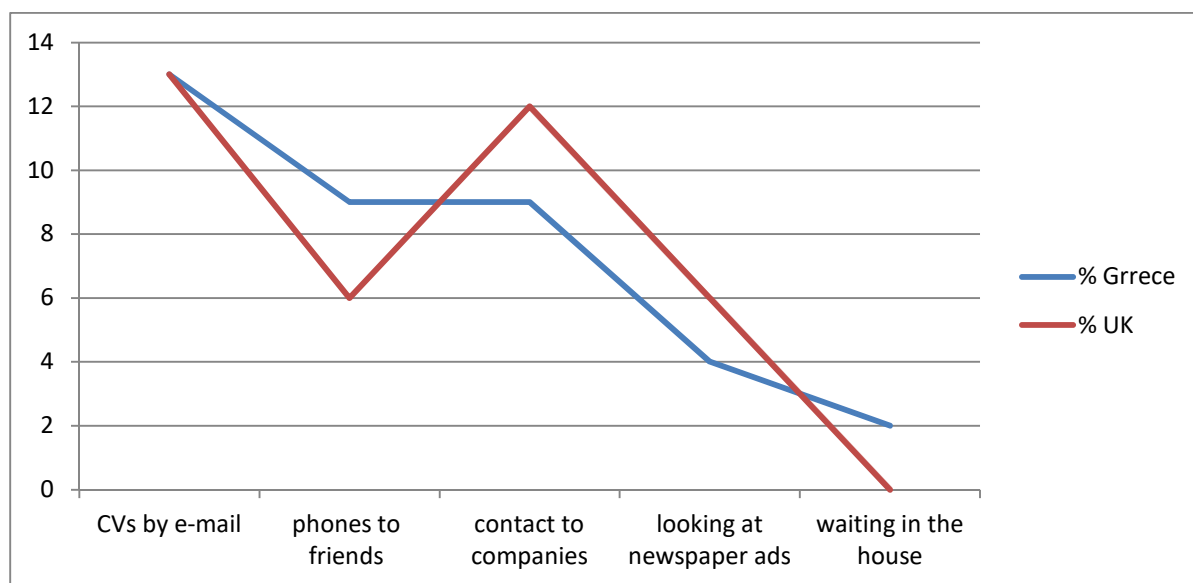
Image 9: believe they can implement all things on their own or need others beside them



In regard to the view of the young people of Generation Y as to whether they can accomplish everything on their own or whether they need others by their side we observe particularly big

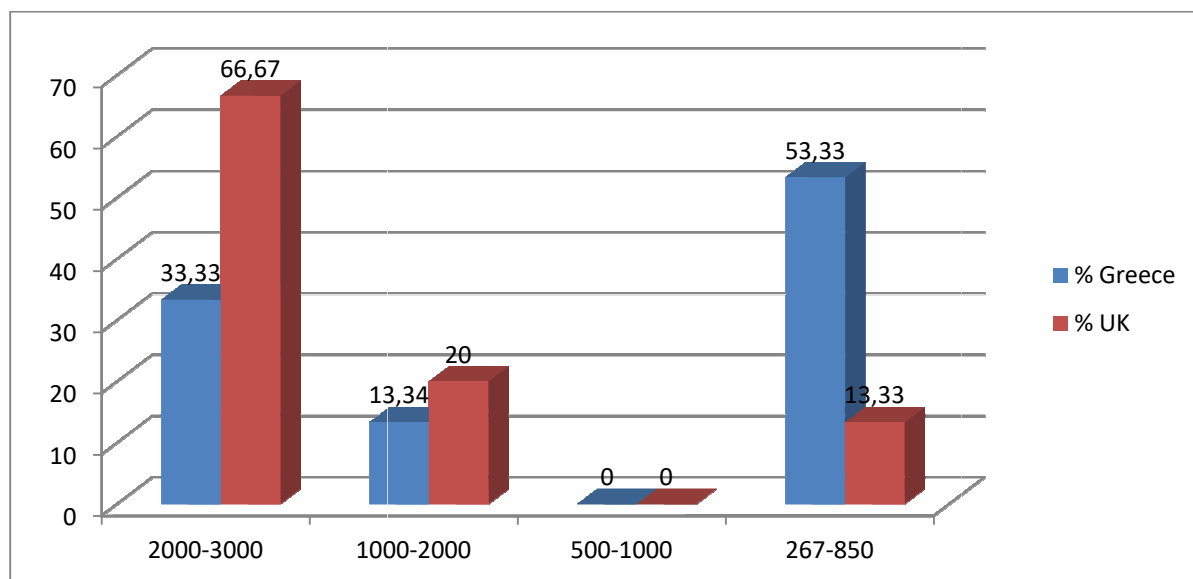
inconsistencies among the answers provided by students in Greece and the UK. More specifically, students in Greece seem to trust themselves less, as none of them selected “yes, I can accomplish everything on my own”. Students in the UK selected this answer at a proportion of 60%.

Image 10: searching tools for work



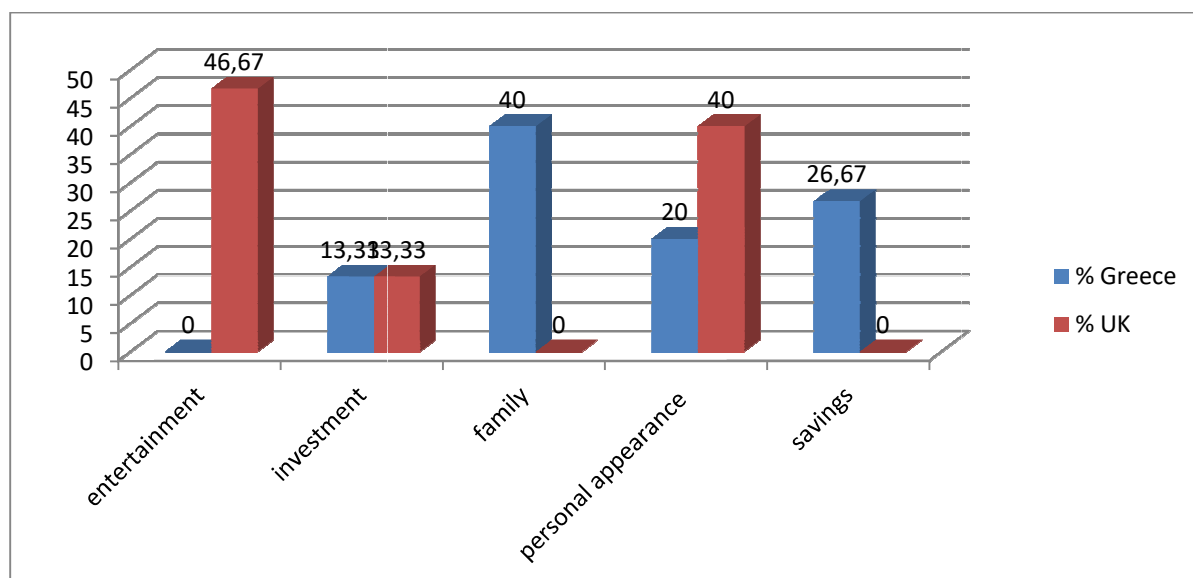
Trying to establish the preferences of the young people of Generation Y when searching for information, the answers provided show that Greek students have “abolished” library searches as they stated that they use exclusively the internet. It should be noted that the situation in the UK is not similar as 6 out of 15 students prefer the library. In regard to the way they utilize information in order to find employment, students in both Greece and the UK opt in their majority for sending a CV by e-mail. The differentiation between Greece and the UK is in the fact that students in the UK select more often, compared to Greeks, the option of “cold calls” to the various companies.

Image 11: Satisfaction with the amount of salary



In this particular question, young people were asked to answer about the salary they would want from their work so they would be satisfied. From the answers given in both Greece and England, we can see that Greek students have much less wage prospects than students in England. At this point, it is worth noting that 66.67% of English students chose the highest salary for the questionnaire, while a corresponding answer was given by 33.33% of the students of Greece. The first choice of Greek students ranges at current wage salary levels in Greece, which was chosen by 53.33% of the respondents.

Image 12:



Finally, when asked how they would spend their savings if they had any the answers that could be selected, in order of preference, were the following: entertainment, investment,

family, personal appearance and savings. The results showed that students in the UK attach considerable importance to entertainment, as 40% of participants ranked “entertainment” as a first choice. The respective first choices of Greek participants are located at “family” (53.33%) and “investment” (33.33%).

5. Conclusions

The fundamental conclusion of the research is that the members of Generation Y in Greece are frustrated and defined their future with terms of negative connotation. The various descriptions suggest frustration, fear of what is to come and lack of faith in a positive future. Even though they are familiar with the world of information technology, are more informed and educated than any previous generation they do not seem to be natural rebels; on the contrary they seek security and conservatism, at least under the current conditions of economic crisis. Their coming of age is delayed, they are described as pampered, its youngest members are still under the parental wing since most of the young people are unemployed and obliged to live in the family home. Their perceptions are rather the product of compromise with the conditions and events of economic hardship, and contain more complaisance and less desire for demands.

In a practically destroyed job market, with the unemployment of the young people reaching 60% many of the older perceptions are changing. In their majority the younger people of generation Y consider that the economic crisis has affected their career prospects and professional development negatively, while it has also affected their personal life, their thoughts and decisions, as well as the way in which they view employment. Consequently, success for them has become subjective and they have come to terms with even the base salary when they find a job. Therefore, they are prepared to accept jobs which are unrelated to their field of studies just to enter the job market, earn their own money and become independent.

Unlike Greek students, students in the UK approach the job issue with a completely different mentality. It seems that the young students of Generation Y who are studying in the UK invest in education and training, have goals and demand more in regard to the job market and employment prospects than their Greek counterparts.

The trends are decisive in regard to the work choices of the participants. The massive majority of Greek students would prefer to work in a private firm, would choose to remain in

Greece irrespective of salary, whereas only a small number of UK students would remain in their country if offered a high salary job abroad. Despite the aforementioned, Greek students treat a job abroad as a challenge, and the search of employment abroad as a livelihood need.

Concerning the jobs themselves, students both in Greece and the UK consider the salary its most important element; for students in Greece, salary is followed by the workplace environment and personal development, while for students in the UK by the overall job benefits. Furthermore, it is worth stating that Greek students have much lower salary aspirations than their counterparts in the UK and if they had savings they would either use them for their family or they would invest.

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