

*Millennials: The New Generation with High Employment  
Expectations*

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*Abstract: Recruiting and hiring helps in attracting superior talent for an organization but little is known about what factors attract this talent in applying for a job. Organizations are progressing dynamically, not only technically but also in terms of people, age and experience. In Generational Cohorts, a talent pool of new generation is on the block having expectations which are very different from their predecessors. Generation Y aka Millennials has inflated expectations and they are not ready to take any job as their first. They are known to be choosy about the employment related decisions. The present study aims to find out the broad parameters affecting the employment decisions of management students pursuing their post-graduation. The author attempts to study employment expectations and the impact of crucial demographic variables on the millennial's acceptance of their first employment offer. The researchers have undertaken quantitative study of over 140 management postgraduates using a structured questionnaire. The key findings of data analysis show that the choice of an employment offer is dependent on demographic variables and it impacts the choice of employment decisions. The paper concludes by highlighting important factors that are carefully considered before accepting an employment offer thereby making it crystal clear that millennial have radically high expectations.*

*Keywords: Millennial, employment decisions work expectations, employment offer and choice of employer.*

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## I. INTRODUCTION

A generation can be defined as a unit of individuals grouped by its age and shares the historical and social experiences, behavior and beliefs that are common to that time (Cole et al., 2011). There are mainly three generations, the Baby Boomers, Generation X and Generation Y. The Baby Boomers are a generation of people born post World War II during the years 1946 to 1964 (Baltes, 1980). This generation of Baby Boomers struggled in a time of relative severity, but because of good education, government subsidies and rising property prices they have emerged as a successful and affluent generation. They are now either settling or have already settled into retirement enjoying luxuries and comforts. Generation X came after the Baby Boomers, and typically covers people born between the mid 1960's and the early 1980's (Baltes, 1980). This generation is more open to diversity and is considered to be multitasking, task oriented and keeps confirming attitude towards work and life. Generation Y came after Generation X. Generation Y covers people which are born between the 1980's and the year 2000, and these individuals are sometimes called as Generation Y, Gen Yers, Millennial Generation, Echo Boomers or simply Millennial (Baltes, 1980). The terms Generation Y and Millennials are generally used interchangeably. Most of them are in their late teens, twenties and early thirties. Generation Y has been shaped by the technological revolution that occurred throughout their youth so are considered to be tech savvy. Strauss Howe's Generational theory explains that the era in which a person was born affects the development of his view about the world and his value systems are shaped by observing the working pattern of his

immediate previous generation (Strauss & Howe, 1991). All the three generations have different concepts of authority, motivation, way of working and working place expectations.

Business in today's competitive world is threatened by the well-documented demographic time bomb. In few years, world will observe people shortage rather than talent shortage for running businesses. So the current cohorts of new recruits – Millennial are a rare and important commodity. All over the world the workforce is dominated by this younger generation. In years to come they will make up the largest proportion of the workforce. This generation is completely different from other generations as far as work attitude and behaviors are concerned. Statistics from developed world indicated that this generation is not as populous as in the developing world. India has a population of about 1.3 billion people out of which more than half constitute the young people. There are lots of myths in terms of their reputation, loyalty, decision making, digital addiction and most importantly their career goals and expectations (fortune Insider report 2015). The Generation is tagged to be anti-careerist and difficult to work with, which is considered to be again a myth (Schumpeter, 2015). Millennial thinks differently about work, learning and relationships because of the environment they grew up in. They are believed to have high expectations of their employer as they seek lot of parameters in taking the decision about choice of employer. Yet, even though millennial employees are crucial to the future of work, organizations are jeopardizing their ability to recruit and retain them and the erroneous assumptions about how to work with Millennial makes it more difficult for employers to attract them. Therefore, it is pivotal to understand the employment expectations of Millennials. Also, most of the research available on Generation Y is based on developed economies like USA and Europe which can be misleading for the developing countries. The notion of India's demographic dividend makes it more important to study Indian Generation Y (Raina, 2016).

It is even more essential to study the parameters that are considered by this generation before choosing an employment offer. It's crucial for employers to restructure their recruitment practices to attract this generation which is making their presence felt with the dwindling force. Recruiters need to determine the factors affecting the employment decisions of freshers ready to enter the workforce. Therefore, it is important that the fresh Indian Generation Y talent should be studied in a new light and with a new perspective so that the organization should have proper knowledge about the important factors affecting the job offers.

## II. LITERATURE REVIEW

It has become one of the leading concerns with most of the organizations to understand Millennials, their attitude towards work and their ways of working. The Millennials or Generation Y (born 1980– 2000) are the newest generation to enter the workforce and is found to be noticeably different from previous two generations in their workplace needs and expectations. While being bragged as the most “watched over” generation in history, they are also being portrayed as possibly “the best generation yet” (Martin & Tulgan, 2001).

Generation Y has emerged as ‘confident’; ‘honest’; ‘demanding’; and ‘vociferous’ and they have really practical high expectations, Particularly when it comes to learning they simply don't hold preferences, but serious radical expectations. For them doing is more important than knowing (Carina & Sue, 2010). They are highly collaborative and optimistic (Howe & Strauss, 2000) and want a voice to be heard as they have become habituated to having significant influence on family decisions and teams throughout their lives (Alsop, 2008). The learning styles and expectations of this group are very different from earlier generations. They have a strong preference for audio-visually rich latest technology as a medium to deliver multi-tasking challenges which require a collaborative approach (Sue Shaw, 2010) Generation Yers are independent, entrepreneurial thinkers who relish responsibility, demand immediate feedback, and expect a sense of accomplishment (Carolyn A. Martin, 2005)

With Millennials declared as “the most entrepreneurial generation in history”, organizations are confronted with the added weight of convincing young employees that working for a corporation has greater appeal than self-employment (Martin, 2005). Being qualified as entrepreneurs and independent; digitally savvy; rejecting micromanagement; and valuing

empowerment, challenge, and excitement (Izzo, 2002), Gen Y has an unorthodox approach to manage their careers. (Puybaraud, M., 2010) also mentioned that Gen Y is techno- savvy that bringing into the workplace a load of cultural diversity, habits and behaviors inhibited in the way they act, work, communicate, exchange and relate to their environment, people and their management.

Millennials have varied expectations from their employer on the job. Apart from fast-track promotion, raises, perks, independence, flexible work arrangements, a need for fun (Zemke, 2001), what Millennials want from their employer is coaching, collaboration and measures and motivation while on work (Carolin Rekar Munro, 2010). Millennials are continuous learners and so they have exalted expectations of training and development opportunities which hold a special place in targeting the promotion and career growth opportunities (Ng, 2010). Technologically savvy employer and e-workplace leverage their love of technology with e-learning opportunities. They need constant feedback and encouragement they require to become skilled (Tremblay, 2010). They expect continuous recognition and daily feedback (Hastings, 2008). They also call for managerial support as well as clear and comprehensive instructions, yet seek autonomy to chart the path and pace for achieving goals (Yeaton, 2008; Martin, 2005). Gen Y is eager to move up the ladder and wants accelerated career growth, freedom to work, freedom to use mobiles and a collaborative and unconventional culture to work (Mamtha & Nandini, 2013). Millennials want everything happen instantly (Kamau, Njau & Wanyagi, 2014) which if not fulfilled on the job results in job hopping. Meaning of long term commitment for Millennials is one year (Martin, 2005) and only one in five revises tenure with the same company for six years or longer (Hira, 2007). Technical expertise and career awareness supports the job jumping behavior of this generation; every two years in search of greater compensation or purposeful work (Zemke, Raines, & Filipczak, 2000).

Apart from working needs and workplace expectations, it is also important to see which factors attract Millennials in taking up a job. Generation Y is the most demanding generation which prioritizes basic broad parameters like workplace location, brand name, employer's prestige, reputation & values when it comes to deciding for which job to apply (Puybaraud, M., 2010). Generation Y performs best when its abilities are identified and matched with challenging work that pushes it fully (Eisner, S., 2005). Generation Y has witnessed their parents working tirelessly in pursuit of higher salaries and promotions, these young people do not want to be in the same way. Starting salary and bonuses are one of the most important factors in choosing a job (Terjeson, 2007) They have realistic expectations of their first job and salary but seek rapid advancement and the development of new skills (Ng, Schweitzer and Lyons, 2010). According to the report of Robert half international published in 2008, with financial security and job stability as top career concerns, Generation Y is physique about the status of the company. Company's reputation and prestige, size of the employer and the location of company plays a crucial factor in deciding whether a job has to be taken or not. Factors that have influence on Gen Y's acceptance of an employment offer are salary package, opportunities for self-development and the values and philosophies that the company plays and follows (Md. Aminul Islam, Cheong, Yusuf & Desa, 2011). Millennials are people who take sole charge of their work, career and life. For them staying in jobs for life and loyal gratification are outdated concepts. Traditional career structures, where a person made a series of upward career moves within a single company has become a matter of past and that has been supplanted by the boundary less career for Generation Y employees (Arthur, 1994). This generation is vocal in expressing their needs and is always very choosy in taking up their first job offer. This Generation is unlikely to be enticed by promises of distant pay raises and promotions (Lancaster & Stillman, 2002) but there are many other factors that they evaluate before deciding to join a company. They want career advancement and the prospects for rapid promotions and large pay increases; they also have realistic expectations when it comes to their first jobs after post-graduation (Ng, Schweitzer and Lyons, 2010). The literature summary above talks about internal and external factors required retaining and engaging millennial while on the job but before that, being realistic, it is important to focus on the broad parameters which attract them initially so that they can inherit the workplace once joined.

The literature above brings out the multiple parameters like employer size, the location, employer's prestige and location, the ethical values, job security and starting salary which are crucial for employment decisions. But no researcher has till date

focused on the factors like frequency of travelling, compulsion of bond and possible transfers in job that are substantive in picking out a job description which discovers the gap of study. The existing work brings out that research surveys have been done on various sectors like hospitality program, Information technology sector, hospitals etc. but no research has been conducted on management aspirants who are going to storm almost all big job rich sectors in the years to come. Lot of research has been done from the western viewpoint but ways to manage and mentor Indian Millennials is still the biggest challenge that is being faced. Also Millennials' expectations and choices vary by demographic factors like age, gender, work experience and marital status (Ng, Schweitzer and Lyons, 2010). Few factors which have yet not been focused by any researcher are academic performance, native of a person, influence of other people like peers, parents or mentors and the education level; exposes yet another gap of study. This paper focuses on these factors and its effect on the broad parameters that are initially and fore mostly checked by Millennials on valuating a job offer.

### III. OBJECTIVES OF RESEARCH

There is a deficiency of significant research on the factors affecting the choice of employment and the acceptance of job by Millennials. Thus, the research focuses on the following objectives:

1. To identify the important parameters for Millennials in taking the employment decisions.
2. To study whether there is an impact of demographic factors on the above identified parameters in choosing an employment offer.

### IV. RESEARCH METHODOLOGY

The methodology used here is descriptive in nature as the survey is done to know the factors which are important to management students in making the employment choices. Millennial are found to have unique and very specific workplace expectations once they join a company but it is even more important to know which factors affects their decision of choosing the employment offer. This study tries and evaluates the most important factors considered by management aspirants in choosing an employment offer. For registering the opinions of the respondents, a well-structured questionnaire was prepared and a survey is conducted over 140 management students studying in their post-graduation course in Ahmadabad. The data collection is primary in nature and the approach followed by the study is quantitative. The data collection followed non probability convenience sampling. It had questions on the following categories:

1. Demographic details: to gain an idea about the sample through age group, gender, marital status and native.
2. Importance of factors: used in deciding whether to accept an employment offer.

The study has four independent variables i.e. gender, marital status, native and work experience and the dependent variables are identified from literature review and the respondents were asked to rate their importance on a 5 point Likert scale. The factors are: Employer size ,Employer location, employer reputation and prestige, Employer values, Job Security, Starting salary, Challenging Work Profile, Frequency of travelling, Compulsion of bond and Possible transfers in job based on the responses, mean score is calculated.

FIGURE 1 Mean Score of Employment Choice Factors

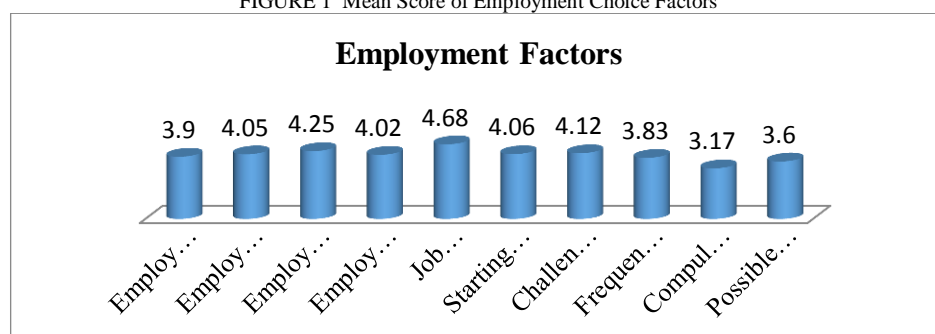


Figure 1 depicts that the top 5 factors which are considered by management Millennial before opting for a job offer.

1. The first important factor ranked by respondents is Job security.
2. The second ranked factor is employer reputation and prestige.
3. After job security and employer reputation and prestige, the third important factor is challenging work profile.
4. The factor ranked fourth is starting salary
5. The fifth important factor is employer location.

Falsifying the general myth that this generation is only after money, the top factor that management students evaluates is the security that the job will provide. The students want to accept the job offer where they can find some job stability but the result says that they are wary of compulsion of bond. For a new entrant what matters next is the reputation of the employer they plan to join. The respondents have no problems in joining even a small brand but the prestige is important for them. These are the two most sensitive factors being recognized by the study. The third important factor is the type of profile being offered which is then followed with a small difference in the factors; starting salary and the employer location. Location is also crucial for fresher as not all the respondents are from Gujarat only and so they are rigid about this parameter. The study says that salary is not the top choice but yes it is one of the important factors in taking the employment decision.

The independent variables taken by the study are gender, marital status, native of respondents and the work experience. The impact of these independent variables is tested on the above five identified parameters using Chi square test and the hypothesis testing is carried out using SPSS. The asymptotic significant values obtained after applying Chi square test are listed in the table below:

TABLE 1 Showing Chi square test significant values obtained in SPSS

Employment parameters/ Independent variables	Gender	Marital status	Work experience	Native
Employer Reputation and Prestige	0.914**	0.043	0.018	0.025
Employer Location	0.707**	0.18*	0.012	0.012
Job Security	0.608**	0.027	0.034	0.412*
Starting Salary	0.444*	0.005	0.045	0.027
Challenging Work Profile	0.940**	0.493*	0.030	0.494*

The first hypothesis is:

$H_{01}$ : The choice of an employment offer is independent of gender.

To test the above hypothesis, chi square test is applied on top 5 ranked parameters with respect to gender. All the p values in the above table are greater than the level of significance, i.e. 0.05. Hence the null hypothesis is accepted which means there is no significant impact of gender on choosing an employment offer. No specific parameter is less or more important for males or females but they equally evaluate all the above factors.

The second hypothesis is:

$H_{02}$ : The choice of an employment offer is independent of marital status.

Again, hypothesis testing is done to know the effect of marital status on employment factors. The above table depicts that the significant value in case of challenging work profile and employer values is greater than 0.05 which interprets that marital status doesn't affect these two parameters as majority of respondents have ranked this parameter equally. But the p values for

other factors i.e. employer prestige, job security and starting salary is less than 0.05 which clearly means that these 3 factors, while choosing an employment offer are significantly impacted by marital status. Hence, the overall result says that the choice of employment offer is dependent on whether somebody is married or not. The cross tabulation result supports and evidently says that those who are married have ranked security and salary as 5; most important rank, in comparison with unmarried responses who have ranked it more of 4. married responses have more concern about the starting package and the job security as they have got more responsibilities in life.

The next hypothesis is:

H<sub>03</sub>: The choice of an employment offer is independent of work experience

Again, the above table shows that the significant values obtained from chi square test are all less than interpreting that alternate hypothesis is accepted which means the choice of employment offer; where the above five factors plays a major role, is dependent of work experience. This brings out the fact that those who are experience have higher expectations than others who are just out in the market without any experience. The experienced management aspirants are keen to work with the employer having higher values and ethics leading to high reputation in market. The cross tabulation result also supports that such respondents will not compromise with job security and starting package also. One more striking result is more number of experienced respondents said that they are going to take up only that offer which is challenging and has roles and responsibilities matching their experience.

The last hypothesis is:

H<sub>04</sub>: The choice of an employment offer is independent of native

For Job security and challenging work profile, the p value is greater than 0.05 which shows that there no impact of native of respondents in choosing these two factors. Significant value for other factors shows that there is impact of native in choosing a job offer with respect to the employer's prestige, security and salary and so alternate hypothesis is accepted confirming the dependence.

Respondents were also asked to rank top 5 factors out of given 10, which they check while screening an employment offer. Based on the ranks received, Spearman's Correlation method is applied in SPSS to know the preference of respondents in terms of most important 5 factors of their choice.

TABLE 2 Ranks of Preferred Factors in Choosing the Employment Offer

Employer Reputation and Prestige (1.000***)	Starting Salary 0.281**	Employer Size 0.216**	Challenging Work Profile 0.165*	Possible transfers in job 0.093*
Job Security (1.000***)	Compulsion of bond .550*	Possible Transfers in Job .293**	Frequency of travelling .064*	Starting salary 0.059
Starting Salary (1.000***)	Possible Transfers in Job 0.333**	Employer Reputation and Prestige .281**	Employer Values 0.1**	Job Security 0.059*
Challenging Work Profile (1.000***)	Employer Reputation and Prestige 0.165**	Compulsion of bond 0.044*	Frequency of travelling 0.018*	Job Security 0.093*

The above table Interprets four different perceptions of respondents which creates four different patterns of their rankings.



- 35% respondents ranked employer reputation and prestige as the most important factor followed by starting salary as 2, employer size as 3, challenging working profile as 4 and possible transfers in job as 5.
- The second pattern says that 35% of respondents ranked job security as one followed by compulsion of bond, transfers in job, frequency of travelling and starting salary.
- 33% people ranked starting salary as the most important factor. They chose transfers, employer reputation and prestige, values of employer and the security in job as the parameters ranked important in screening a job offer.
- The last pattern depicts that 70% are keen about the type of work profile and have ranked it no.1 followed by 16% saying employer reputation and prestige, 9% preferring job security, 4% saying the bond compulsion and 1% saying the frequency of travelling.

Among 140 respondents there were 4 clear patterns which are identified related to the choice of employment offer.

#### V. FINDINGS

- Top 5 parameters rated by Millennials which they evaluate before accepting an employment offer are job security, employment prestige and reputation, challenging job profile, starting salary and employer location.
- Out of the total 140 respondents, 59% were females and 41% were males, 89% of which were unmarried and 11% were married.
- 62% of the respondents are found to be from Gujarat and 38% are those who are not from the state and have come to take up their management course.
- Majority of the respondents, i.e. 74% said they have no work experience while 26% are found to have work experience.
- Majority of the students surveyed are studying in their final year of post-graduation in which 48% belong to the age interval of 21-23 years whereas 36% belong to the age interval of 18-21 and rest belong to the age greater than 24 year.
- 70% respondents rated themselves good and 29% rated themselves average academically. Only 1% respondents believed them to be academically excellent.
- 43% respondents said that they take employment advice from their parents while 37% said they always take advice of their mentors before taking up a job offer.

#### VI. CONCLUSION

Based on the research conducted, the survey reveals that millennial generation is clear headed about the type of employer they want to get associated with though they are still pursuing their postgraduate management degree. They have sound lucidity about presence of certain parameters in taking the employment decisions and picking out an employment offer. This construes the clear state of mind and determination about future perspective decisions that millennial have.

Millennial are found to have high expectations concerning the choice of their employer. The parameters which they evaluate before accepting an employment offer are job security, employment prestige and reputation, challenging job profile, starting salary and employer values; in the order written. The generation is found to weigh job security as the most important consideration. Unless and until they can evidently see the stability in the job they are not going to affirm it. Employer's reputation in market is another decisive factor for many as getting affiliated with reputed brands is very important. A class of this generation see themselves doing a stimulating job as meaningfulness in work profile is the cardinal point of their work life. Starting compensation is ranked fourth by millennial which proves that money; though is principle but not the burning factor in employment decisions. And the last factor, ranked millennial is the values and the ethics on which the organization runs. Also, the research reveals that Millennial having work experience are more particularly finicky about accepting an employment offer

as they want higher job stability, sybaritic salary, prominent brands and ambitious job profiles in comparison with freshers. The research uncovers the fact that marital status also affects the choice of employer as married millennial are found to have higher expectations than single people. Native place too affects the choice of employer though to a smaller extent. There is no significant difference between the employment expectations of male and female Millennial as both the groups are found to be equally choosy about their first job. Though fresh in the working world, Millennial are found to have specific terms and conditions about presence of parameters in accepting a job offer which proves that they are all set to dwindle the workforce with new attitude and radically high expectations.

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