

Foreword

Businesses and managers face many different challenges today and if organizations wish to stay competitive, it is necessary to provide adequate responses to those challenges. In the last decade, one of the prominent characteristics of businesses is the diversity of generations within the company itself. This will be even more emphasized in the future due to the aging population, baby boomers retiring, migrations, younger generations not being ready to compromise between private life and work, and so forth. Each generation has its own specific characteristics and organizational management must focus on their advantages and flaws. Thus, it is obvious that a single solution is not applicable to every generation. Compromises have to be made in a manner that best solutions are obtained from each generation and business as a whole. Employee motivation affects all aspects of the business itself. Therefore, managers and executives alike must have an understanding on how to motivate the multigenerational workforce in their organizations.

This book is focused on the specific topic of how to obtain such solutions, not only theoretically, but empirically as well. This is important because practice can show if theoretical considerations fully reflect reality. That is why one part of the book includes chapters which focus on detailed examination on preferences and perceptions of some work generations, their job engagement levels, knowledge transfers and similar topics important for the communion and cooperation between the generations. Other parts of the book deal with several types of management which are being applied in a multigenerational business. In that way, a systematic overview can be obtained on the advantages and deficiencies of real applications of specific types of leadership and management.

This publication can be very helpful both for practitioners (i.e., managers) and others at the top of the organizational structure. Valuable new information is always useful to adjust the current business policies. Moreover, the theory also benefits from empirical findings due to obtaining new insights into real behaviour. As such, existing knowledge and models can be modified and fit closer to reality. Several case studies in the book show how greater overall productivity can be achieved,

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alongside better satisfaction of workers. All of the mentioned challenges are observed as opportunities in the following pages. Some chapters focus on inter generational transfer of knowledge and skills with special focus on improve the communication between generations, which increases productivity and motivation alongside morale.

It is possible to achieve many benefits by having a diversified work force in an organization. However, a good balance between each of the generations is crucial. Thus, this book is intended for all practitioners and theorists who deal with mentioned topics on a daily basis. The book can give insights into the generational differences, work ethics, values and attitudes towards work and life in general. Furthermore, readers can benefit in terms of obtaining better understanding what motivates different generations of the workforce. This understanding is not relevant only for the managers, but for the workers themselves.

Consequently, better acceptance can be obtained from all generations. The book combines a good ratio of theory and empirics, all of which contributes to the existing literature. On the theoretical side, new insights from the practice can be obtained, which leads to further development and refinement of existing theory and concepts. On the empirical side, practical solutions can be obtained and modified based on research.

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