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ABSTRACT

Purpose: Youth are considered as the most active age bracket in the working environment hence their impact in organizations such as the insurance sector cannot be ignored. The objective of this study is to discuss and analyze the implications of the youth workforce on employee engagement in the insurance sector. The purpose of this study is to help the readers understand the importance of youth workforce and their impact in the insurance sector once the youth are involved in favorable employee engagement practices.

Methodology: The study adopted a desktop methodology. Desk research refers to secondary data or that which can be collected without fieldwork. Desk research is basically involved in collecting data from existing resources hence it is often considered a low cost technique as compared to field research, as the main cost is involved in executive's time, telephone charges and directories. Thus, the study relied on already published studies, reports and statistics. This secondary data was easily accessed through the online journals and library

Findings: The study found out that some of the implications of youth workforce on employee engagement are; adaptability to change, improved customer experience and satisfaction, employee retention, talent management, leadership development and improving the company's brand and image.

Unique contribution to theory, practice and policy: It therefore recommended that the insurance sectors should come up with the best strategies for employee retention of the youth workforce since they play a vital role in influencing the consumer behaviors. The insurance sectors should embrace youth marketing since it is one of the best advertising techniques that has led to increase in productivity and profitability of companies and customer satisfaction..

Keywords: *Youth Workforce, Insurance Sector, Employee Engagement Practices*

INTRODUCTION

Employees are one of the organization's largest asset in form of human capital and they greatly contribute to the productivity and profitability of any company. A study by Fox, Senbet, and Simbanegavi, (2016) indicated that the youth represent around one fifth of the world's population but half of this population are unemployed. The African Youth Charter defines a youth as every person between the ages of 15 and 35 years. According to Fox and Thomas, (2016) young people have experienced the effects of changes in globalization and rapid technological development that has given rise to increased labour mobility, bringing new employment opportunities as well as new uncertainties. Due to the effects of these changes and the need to advocate for youth employment, the International Labour Organization (ILO) launched a partnership with the African Development Bank, the African Union Commission and the United Nations Economic Commission for Africa (UNECA) to jointly address youth employment in the regional and country levels. In addition, the ILO's partnership with World Bank and UN in the global Youth Employment Network established in 2000 has resulted in Africa focused research and ad hoc projects e.g. the Youth- to- Youth Fund. The goal of this global initiative was to develop and implement strategies that would give young people a real chance to find decent and productive work. (Fox & Thomas, 2016).

Leaders of companies have learnt that to maintain profitability and productivity of companies, they must work hard to engage their employees. One of the factors of financial performance in an organization is employee engagement which affects the growth of the organization. The research also found that only 13% of worldwide employees are fully engaged at work while twice as many are so disengaged that their negative behavior is spread to other employees. The insurance sector which is faced by a working environment that rapidly changes and is increasing in its complexity, must embrace employee engagement which according to various studies results in profitability and productivity of companies (Al-dalahmeh, Khalaf & Obeidat, 2018)

Employee engagement which involves the continuous process of commitment through the right intention by leaders to engage their teams, especially when different age groups are involved has resulted to adaptability of a business and its employees to changes in work approach and processes according to new conditions and challenges. (Osborne & Hammoud, 2017). In a study by Mann and Harter (2016) on change without employee consultation and formal consultation with employees they found that employee involvement was critical to a company's success when difficult times occurred. Young employees who are continually engaged by the management at the organizational level are able to adjust to changes in the industry than disengaged employees.

Managers can engage young employees through allowing them to share their ideas and opinions on various matters affecting the company, by empowering their talents and setting favorable work ethics that enable employees exercise their full potential at the workplace. This will result to young people gaining adaptability skills in communication, relationship building, teamwork, problem-solving, creative and strategic thinking and organization productivity (Osborne & Hammoud, 2017).

The insurance sector has promoted employee engagement among their young employees through nurturing their talents and providing a favorable work ethics where they can fully exercise their physical and emotional potential. This has enabled insurance providers make the right risk- based decisions, promote teamwork and effective communication among employees and establish good relationships with their customers. Nurturing talents through providing mentorship and training programs has enabled employees gain adaptability skills in this sector which enables them to easily adopt and adjust to the ever evolving technology (Tladinyane & Van der Merwe , 2016).

Employee engagement leads to employees' contentment at the workplace. Employees who are contented are motivated to work and hence will serve their customers at their full potential. This leads to improved customer satisfaction, increased sales, profitability and productivity of the organization (Gupta & Sharma, 2016). According to Gupta and Sharma, (2016) study, a national survey found that engaged employees improve customer satisfaction that leads to 20% increase in sales and word-of-mouth referrals. Other surveys have consistently shown that happier, more motivated employees produce better business outcomes regardless to industry, company size and the state of the economy.

One of the ways that companies practice employee engagement is through employee recognition (Schuckert, Kim and Lee, 2018). This involves acknowledging exemplary performances of company's staffs and demonstrating that you appreciate work that has been well done or has meet the expectation of the company. Managers have embraced different ways of appreciating their employees, some allow their employees evaluate and nominate their peers for recognition or allow the leaders and the public carryout the evaluation and nomination of the employees' performance. In addition, the insurance sector has embraced the employee recognition practice among the young employees by acknowledging their top talents and nurturing them through mentorship and training programs. This has led to improved customer satisfaction, lower employee stress and absenteeism and increase productivity. (Schuckert et al., 2018)

One of the key reasons that lead to increased employment turnover is employee disengagement in an organization (Singh, 2019). Young employees who feel their efforts are not recognized, their ideas and opinions are not considered and a poor work ethic environment will opt to look for other jobs in companies that have embraced employee engagement. According to the findings of this research, Singh, (2019) recommended that for employment turnover to decrease, employees must feel engaged in the company and this will result to employment retention. Employee retention involves the ability of an employer to retain its employees and maybe measured as the proportion of employees within a specific length of service (typically one year or more) expressed as percentage of the overall workforce numbers. When employee retention increases the employment turnover decreases (Frye et al., 2020)

The insurance sector has come up with favorable employee engagement practices that address employee needs from inclusion and diversity to sustainability and reskilling. Some of these practices include; Flexible working hours that accommodate individual preferences, fair treatment of employees, pay attention to the well-being of employees and enable career development and progression. The youth workforce that has been actively involved in this sector

are motivated to continue working and effectively contribute to the productivity of the sector, this reduces the employment turnover rate in the insurance sector (Coffey et al., 2018)

Every organization is facing the challenge of maintaining top talent employees in this dynamic and competitive environment. Organization have incurred huge costs on recruitment of employees and have invested a lot of money on each and every employee through a series of training to develop and make them fit for the organization, so it is the expectation of the organization to make use of the outcome of their training for its development. Employment engagement among the youth has helped organizations nurture and maintain their top talents (Maylett and Wride, 2017).

Businesses like the insurance industry have broadened the skill sets of numerous professional roles in order to remain flexible and adaptive to the abilities of the youth workforce. This has been done through oftenly updating the job descriptions of various job vacancies hence attracts top talented youths to apply such jobs. The evolving technology in the insurance sector has favored the young people who are more computer literate and have passion in this field. The young people have become creative and innovative in developing computer systems that are in line with evolving technology in the insurance sector. This has helped reduces the challenges of cyber security, fraudulent cases, poor management and market competition that have greatly affected the insurance sector. Thus favorable employment engagement practices among the youth have led to talent management of the youth in the insurance sector (Gaidhani, Arora, and Sharma, 2019).

Company that has a large population of the youth can help improve the company brand or the brand of its products. The youth workforce plays a vital role in sales and marketing of a company's product and services. They have the most buying power and quickly get attracted to new trends. Their buying power is what attracts their family members and friends to purchase a product. They greatly influence through word- to-mouth referrals and also marketing of various products of the organization. Again they have a wide variety of tastes and preferences that companies compete to satisfy, hence the youth are considered as the largest target population that companies target (Arora & Dhole, 2019).

The youth marketing is a term that is widely used in marketing industries to mean the advertising techniques and ad campaigns that are used to communicate with the young generation to make them buy their products and services. The youth workforce that are actively involved in the marketing of the products influence brand awareness and product preferences onto other individuals such as youth who are essential determinants of the consumer behaviors. They also use the internet and social media platform as their advertising platform, because of this they are able to reach out to a large population who use the social media platform oftenly (Stoyanova & Iliev, 2017).

The insurance sector has evolved due to the ever changing technology. Most of the insurance sectors have opted to market their insurance products using the online platform and efficiently communicate and interact with their customers. The youth workforce in the insurance sector who have the social media and digital marketing skills have helped in sales and marketing of the

insurance products hence increased productivity and they have also improved customer satisfaction (Van Zyl, Mathafena and Ras , 2017).

The youth groups are more likely to have a positive effect on leadership development simply because it puts a younger person into a different situation that they may shine. The teachers or the school set up has participated greatly in building up the leadership muscle among the youth. Youth leadership is part of the youth development process that supports the younger person in developing the ability to analyze his or her own strength and weaknesses, set personal and vocational goals, have self- esteem, confidence, motivation and ability to guide and direct others on a course of action (Cavaliere et al., 2021).

Organizations in the insurance sector have come up with mentorship and training programs that train and educate the youth workforce on youth leadership. Youths that have developed exemplary leadership skills have been given opportunities to lead in highly esteemed professional roles. These leadership opportunities have led to increased productivity where the youth have been able to influence the sale of insurance products through youth marketing and improve customer satisfaction. They have also contributed to established relationships between customers and employees hence boost the image and value of the company (Mamabolo , 2018)..

CONCLUSIONS

The findings of this study show that the youth workforces indeed have positive implications in the insurance sector. They have a big power to not only influence their fellow youths but also their families and friends hence they play a vital role in increasing productivity and profitability of the company. The youth need employee engagement practices that will motivate, cater for their essential employment needs, give them a sense of belonging and nurture their talents in order to remain productive and efficient at the workplace. Employment engagement plays an important role in employment retention, adaptability to change, talent management among the youth and leadership development. To reduce employment turnover rates in the insurance sector and any other organization, employees must remain motivated through employee recognition and implementation of policies on employee retention. Lastly the youth's creative and innovative ideas about technology have helped solve some of the global challenges that have affected the insurance sector. They include; cyber security, fraudulent cases, poor management and market competition.

RECOMMENDATIONS

The following recommendations were made: the insurance sectors should come up with the best strategies for employee retention of the youth workforce since they play a vital role in influencing the consumer behaviors. The insurance sectors should embrace youth marketing since it is one of the best advertising techniques that has led to increase in productivity and profitability of companies and customer satisfaction. Nurturing of talents among the youth through mentorship and training programs will promote talent management and the overall growth of the insurance industry. Employee engagement practices at the organizational level

have enabled the youth gain adaptability skills which enable them to adjust to changes in the industry. Insurance sectors should engage more youth in leadership since it promotes youth development that leads to the overall leadership development of companies. Employee recognition which one of the employee engagement practices should be embraced among insurance sector since it motivates employees to work hard in order to boost the overall performance of the sector. Youth marketing is one of the best advertising techniques that can boost the company's brand/ image.

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