

Understanding Success in Old Age for the Millennial Generation: Phenomenological Method

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ABSTRACT

Objective: This study explores the meaning of success in old age as perceived by millennial workers at PT. PLN (Persero) ULP Taman through a phenomenological approach. The research examines their experiences, perspectives, and challenges in preparing for retirement. **Method:** The study employs a phenomenological approach to understand how millennial workers define and prepare for success in old age. **Results:** Key findings reveal that millennial workers define success in old age as a combination of good health, financial stability, and family happiness. The study highlights the importance of meticulous planning in areas such as financial management, skill development, and work-life balance. Spiritual values also emerged as critical components in shaping perceptions of future success. **Novelty:** The novelty of this study lies in its focus on the interplay between personal, professional, and spiritual dimensions in constructing the meaning of successful aging among millennial workers. Insights from this research provide valuable recommendations for organizations to design development programs supporting employees' long-term well-being.

INTRODUCTION

Global demographic changes indicate a significant increase in the number of millennial workers, individuals born between 1980 and 2000. In Indonesia, this generation constitutes the majority of the workforce, accounting for over 30% of the total population. As a key pillar of the economy, their preparedness for retirement has become an increasingly critical issue. However, various surveys reveal that most millennial workers lack adequate financial planning for their old age.

A similar situation is observed at PT. PLN (Persero) ULP Taman, where many millennial workers prioritize short-term career achievements over preparing for retirement. This is supported by a survey from the Perkumpulan DPLK, which found that 90% of millennial workers in Indonesia do not have a well-structured retirement plan. This condition, exacerbated by a consumerist lifestyle and low financial literacy, poses a potential threat to their future well-being.

Research by Iskandarsyah and Setyowibowo [1] in their study, "Attitudes Toward Retirement, Retirement Planning, and Quality of Life for Employees in the Retirement Preparation Period," emphasizes that effective retirement planning is a critical determinant of life quality in old age. However, in Indonesia, financial literacy regarding retirement remains a significant challenge, especially among millennials. A study by

Lengkong [2] also highlights the importance of attitudes, subjective norms, and perceived behavioral control in retirement planning for this generation, with financial literacy serving as a moderating factor.

The lack of awareness regarding retirement planning among millennial workers can lead to negative financial and psychological impacts in their later years. For instance, data reveals that 69% of Indonesians continue to work after retirement due to financial needs. This underscores the risk millennials face if they fail to plan adequately for the future. Therefore, it is crucial for companies such as PT. PLN (Persero) ULP Taman to understand the perceptions and readiness of millennial workers for retirement, enabling them to develop programs that support their long-term preparedness.

Given these challenges, this study aims to understand the meaning of success in old age as perceived by millennial workers at PT. PLN (Persero) ULP Taman. It seeks to explore their experiences and the obstacles they face in preparing for retirement, as well as to analyze the factors needed to support their readiness.

RESEARCH METHOD

This research employs a qualitative method with a phenomenological approach to delve into the experiences and perspectives of millennial workers at PT. PLN (Persero) ULP Taman regarding the meaning of success in old age. According to Sugiyono [3], qualitative research is rooted in post-positivist philosophy, which examines phenomena naturally without interference. The researcher acts as the primary instrument, collecting in-depth and detailed data. This method focuses on uncovering the hidden meaning behind the collected data.

The phenomenological approach was chosen to capture the essence of the participants' lived experiences. In this context, phenomenology is used to explore how millennial workers interpret success in old age based on their personal experiences. By employing this approach, the study provides a unique perspective on how participants perceive and understand the phenomena under investigation.

In this methodology, the researcher plays a central role as the primary instrument, directly engaging in data collection and analysis. This requires a deep understanding of the phenomenological method and the ability to build empathetic yet objective relationships with the participants. The research process involves several stages, including conducting in-depth interviews to uncover participants' experiences, analyzing the data using phenomenological techniques, and validating the findings through data triangulation and re-confirmation with the participants.

The subjects of this study consist of millennial workers at PT. PLN (Persero) ULP Taman, selected based on specific criteria. These criteria include being aged between 25 and 40 years, aligning with the definition of the millennial generation, and having a minimum of three years of work experience. This ensures that participants can provide deeper insights into their work experiences and perceptions of success. Additionally, participants were required to be willing to act as informants and engage in in-depth interviews designed by the researcher.

Participants were selected using purposive sampling, a method that identifies informants based on characteristics relevant to the research objectives. This approach

ensures that the data collected reflects the firsthand experiences of individuals closely connected to the phenomenon being studied.

The research was conducted over approximately two months, divided into several stages:

1. **Preparation Stage:** The researcher identified and prepared the participants, designed the interview guidelines, and obtained the necessary permissions to conduct the study at the research site.
2. **Data Collection Stage:** Data was gathered through in-depth interviews, direct observations, and documentation in the work environment of PT. PLN (Persero) ULP Taman.
3. **Data Analysis Stage:** The collected data was analyzed using a phenomenological approach to identify patterns and key themes from the participants' experiences.

In qualitative research, ensuring data validity is a crucial step to guarantee the accuracy and reliability of the findings. As Sugiyono [3] explains, data validity refers to the degree of trustworthiness in the collected data, making it accountable and credible. To achieve this, the researcher applies several strategies for maintaining data validity, including the following:

1. **Credibility** ensures that the collected data accurately reflects reality. According to Sugiyono [3], credibility can be achieved through methods such as prolonged engagement in observations, persistent data examination, triangulation of sources and methods, and peer discussions.
2. **Transferability** measures the extent to which research findings can be applied to other contexts. To achieve this, the researcher provides a detailed, clear, and systematic description of the research context, enabling readers to assess whether the findings are relevant to their specific situations.
3. **Dependability** focuses on the consistency of the research process. Sugiyono [3] suggests that conducting an independent audit of the research process can ensure that all steps are performed systematically and consistently.
4. **Confirmability** assesses the objectivity of the research, ensuring that the results and data interpretations are fully based on evidence without researcher bias. Sugiyono [3] recommends auditing the research findings to verify that the interpretations are supported by valid data.

By implementing these strategies, this study aims to produce data that is both valid and reliable. Consequently, the findings are expected to achieve a high level of credibility and serve as a trustworthy reference for further research.

RESULTS AND DISCUSSION

PT. PLN (Persero) Taman is a state-owned enterprise operating in the electricity sector and serves as a primary provider of energy in Indonesia. With its vision to "Become the Leading Electricity Company in Southeast Asia and Trusted in Asia," PLN carries a strategic responsibility to support infrastructure development, improve community

welfare, and drive national economic growth by delivering reliable and sustainable electricity.

This research involved a single informant, the manager of PT. PLN (Persero) ULP Taman, selected through predetermined criteria. The informant was chosen for their extensive experience and deep insights into the research topic. Holding a managerial role, the informant is strategically positioned and highly relevant to the issues being studied. In-depth interviews were conducted to clarify and enrich the data collected in the field.

The dynamics of today's workplace, driven by advancements in information technology and shifting mindsets among millennials, present both challenges and opportunities in preparing for a successful old age. For millennials, preparing for the future involves not only financial readiness but also character building, skill development, and instilling meaningful life values. Understanding their experiences, perspectives, and motivations regarding success is therefore essential, both from professional and personal viewpoints.

The findings revealed that the informant's primary motivation for work is family. Family serves as the strongest driver, providing purpose and ensuring their happiness. Additionally, a supportive work environment, including positive relationships with colleagues, enhances work enthusiasm. This aligns with Wiyono's [4] study, which found that family and social support significantly boost productivity.

The informant perceives success as the ability to ensure family happiness, meet their needs, maintain health, and live without undue burdens. This simple yet profound definition underscores the importance of inner peace and family well-being for millennial workers. Seligman's [5] PERMA theory similarly highlights Positive Emotion, Relationships, and Achievement as core indicators of well-being and success.

Muchtadin [6] further supports the idea that work-life balance significantly contributes to millennial workers' happiness and perceptions of success. Here, success is not solely measured by material wealth but also by satisfaction in social relationships and mental stability.

The informant identified several factors influencing success in old age, including good health, financial stability, and family happiness. Success is reflected in quality time with family and engaging in meaningful hobbies. This perspective resonates with Maslow's [7] hierarchy of needs, where self-actualization represents the pinnacle, enabling individuals to live comfortably without financial or emotional strain.

The informant also emphasized the role of spiritual values in preparing for the future. As a Muslim, prayer serves as a means to find peace and seek guidance from Allah. Trusting in Allah instills a sense of calm in navigating life's challenges. This view aligns with research by Santoso and Setiawan [8], which found that spiritual values significantly enhance self-efficacy and psychological well-being. Spiritual practices, such as prayer and worship, help reduce stress and boost confidence when facing life's obstacles.

Similarly, Pargament's [9] Religious Coping theory suggests that individuals who rely on spiritual values to cope with life's difficulties experience greater psychological

well-being. Religious beliefs provide a sense of purpose, hope, and motivation, encouraging continued effort and perseverance.

CONCLUSION

Fundamental Finding : Fundamental Finding: Based on the research findings, millennial workers at PT. PLN (Persero) ULP Taman perceive success in old age as a state encompassing good health, financial stability, and family happiness. They also consider the ability to spend quality time with family and engage in meaningful activities as a tangible expression of success. **Implication :** Therefore, in preparing for old age, millennial workers require comprehensive planning across various aspects, such as financial management, health maintenance, and skill development. **Limitation :** This research is centered on the perceptions of millennial workers at PT. PLN (Persero) ULP Taman, and thus the findings may not fully represent the views of millennial workers in different organizational or cultural settings. **Future Research :** Future studies could explore how these perceptions differ across various demographic groups, industries, or regional contexts, and examine the effectiveness of specific interventions or programs designed to support millennial workers in preparing for successful aging.

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