



Executive Education
OWEN GRADUATE SCHOOL OF MANAGEMENT






















Leading Millennials



Generations at a Glance

BIRTH YEARS	ALSO CALLED	DEFINING MOMENTS
GREATEST GENERATION 94 years and older today		
1901-1924	"GI Generation"	<ul style="list-style-type: none"> • World War I • Roaring Twenties • Great Depression
TRADITIONALISTS 73-93 years old today		
1925-1945	"Silent Generation"	<ul style="list-style-type: none"> • Great Depression • World War II
BABY BOOMERS 54-72 years old today		
1946-1964	"Boomers"	<ul style="list-style-type: none"> • JFK Assassination • Civil Rights • Vietnam • Hippies • Sexual Revolution • Moon Landing • American Dream
GENERATION X 37-53 years old today		
1965-1981	"Baby Busters" "Gen-Xers"	<ul style="list-style-type: none"> • Challenger Explosion • Berlin Wall • Divorce • MTV • Latchkey Kids
MILLENNIALS 18-36 years old today		
1982-2000	"Echo Boomers" "Generation Y"	<ul style="list-style-type: none"> • 9/11 attacks • Y2K • School shootings • Social media
iGEN 17 years old and younger today		
2001-Present	"Homelanders" "Screeners" "Generation Z"	<ul style="list-style-type: none"> • Great Recession • Terrorism • Technology

Characteristics	Maturists (pre-1945)	Baby Boomers (1945-1960)	Generation X (1961-1980)	Generation Y (1981-1995)	Generation Z (Born after 1995)
Formative experiences	Second World War Rationing Fixed-gender roles Rock 'n' Roll Nuclear families Defined gender roles — particularly for women	Cold War Post-War boom "Swinging Sixties" Apollo Moon landings Youth culture Woodstock Family-orientated Rise of the teenager	End of Cold War Fall of Berlin Wall Reagan / Corbachev Thatcherism Live Aid Introduction of first PC Early mobile technology Latch-key kids; rising levels of divorce	9/11 terrorist attacks PlayStation Social media Invasion of Iraq Reality TV Google Earth Clastonbury	Economic downturn Global warming Global focus Mobile devices Energy crisis Arab Spring Produce own media Cloud computing Wiki-leaks
Percentage in U.K. workforce*	3%	33%	35%	29%	Currently employed in either part-time jobs or new apprenticeships
Aspiration	Home ownership	Job security	Work-life balance	Freedom and flexibility	Security and stability
Attitude toward technology	Largely disengaged	Early information technology (IT) adaptors	Digital Immigrants	Digital Natives	"Technoholics" — entirely dependent on IT; limited grasp of alternatives
Attitude toward career	Jobs are for life	Organisational — careers are defined by employers	Early "portfolio" careers — loyal to profession, not necessarily to employer	Digital entrepreneurs — work "with" organisations not "for"	Career multitaskers — will move seamlessly between organisations and "pop-up" businesses
Signature product	 Automobile	 Television	 Personal Computer	 Tablet/Smart Phone	Google glass, graphene, nano-computing, 3-D printing, driverless cars
Communication media	 Formal letter	 Telephone	 E-mail and text message	 Text or social media	 Hand-held (or integrated into clothing) communication devices
Communication preference	 Face-to-face	 Face-to-face ideally, but telephone or email if required	 Text messaging or e-mail	 Online and mobile (text messaging)	 Facetime
Preference when making financial decisions	 Face-to-face meetings	 Face-to-face ideally, but increasingly will go online	 Online — would prefer face-to-face if time permitting	 Face-to-face	 Solutions will be digitally crowd-sourced

Rise of Millennials and decline of Baby Boomers?



By 2030, Millennials will be 75% of the workforce

The Workforce of the Future



■ Other generations

■ Millennials

The World is changing

2005



Funeral of Pope John Paul II

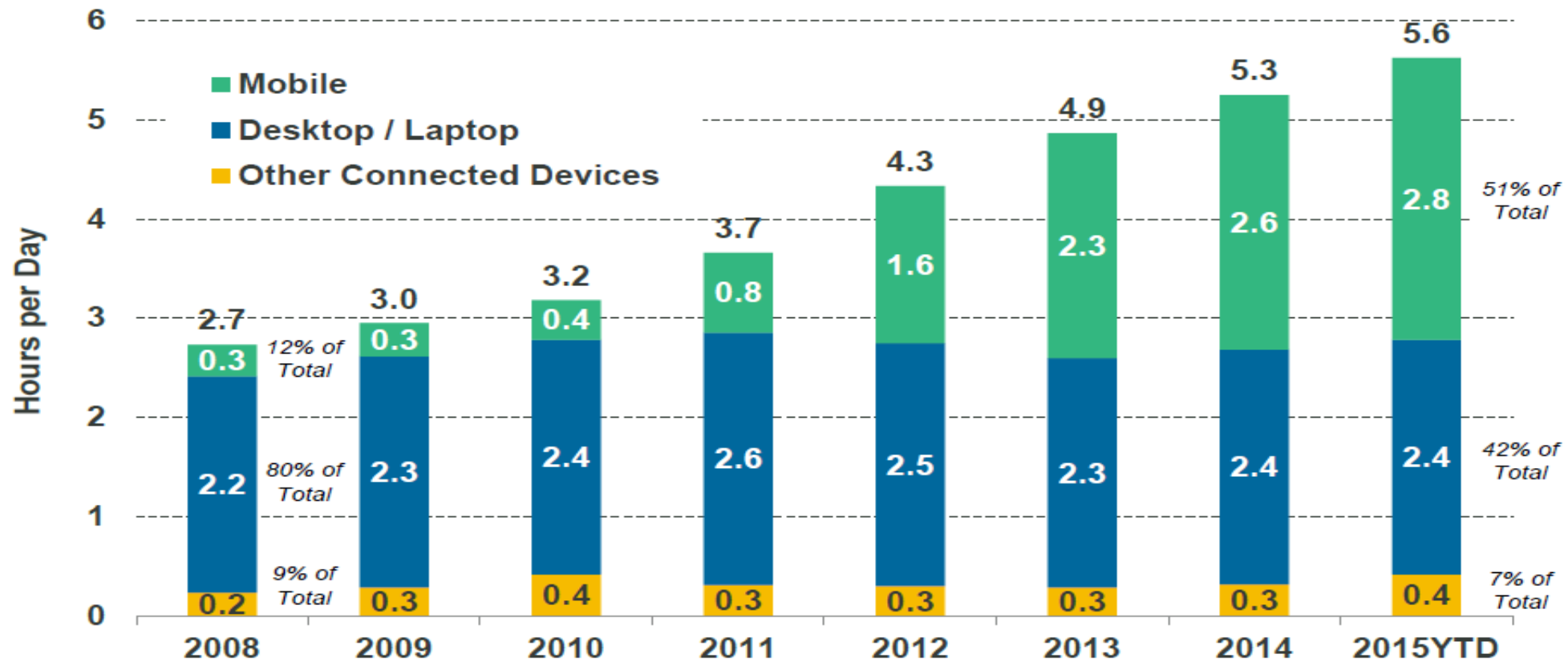
2013



Announcement of Pope Francis I

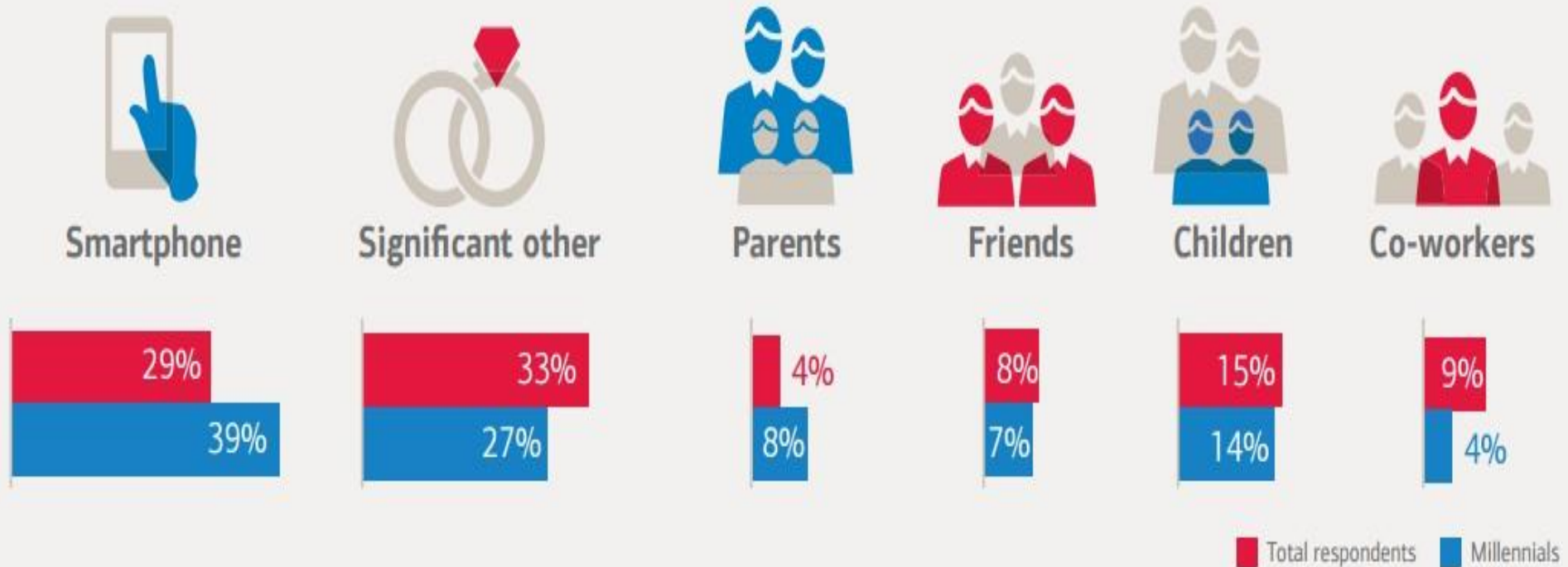
Digital media has changed how we live

**Time Spent per Adult User per Day with Digital Media, USA,
2008 – 2015YTD**



Millennials engage with their smartphones more than with their significant others

On an average day, which do you interact with the most?

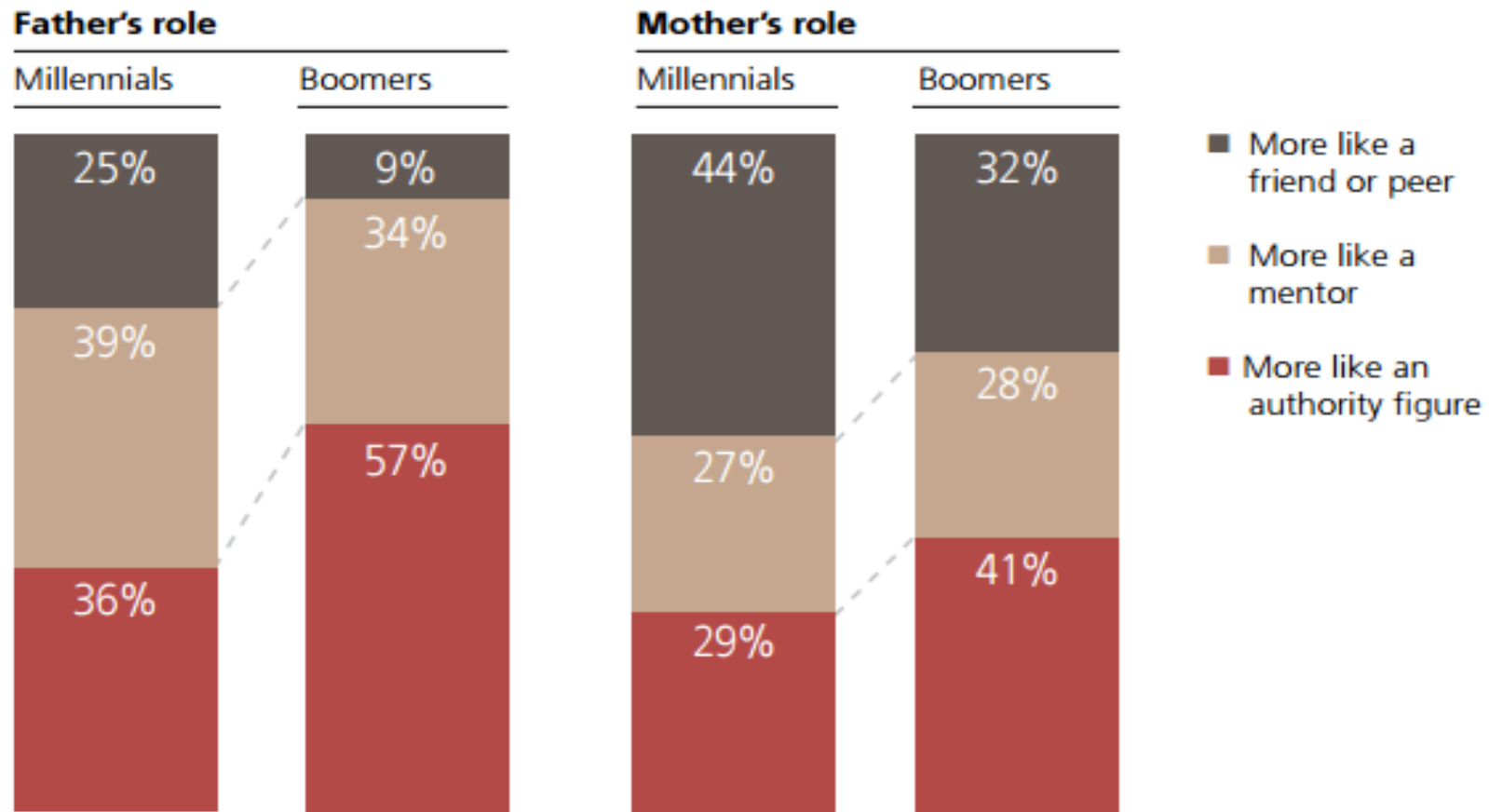




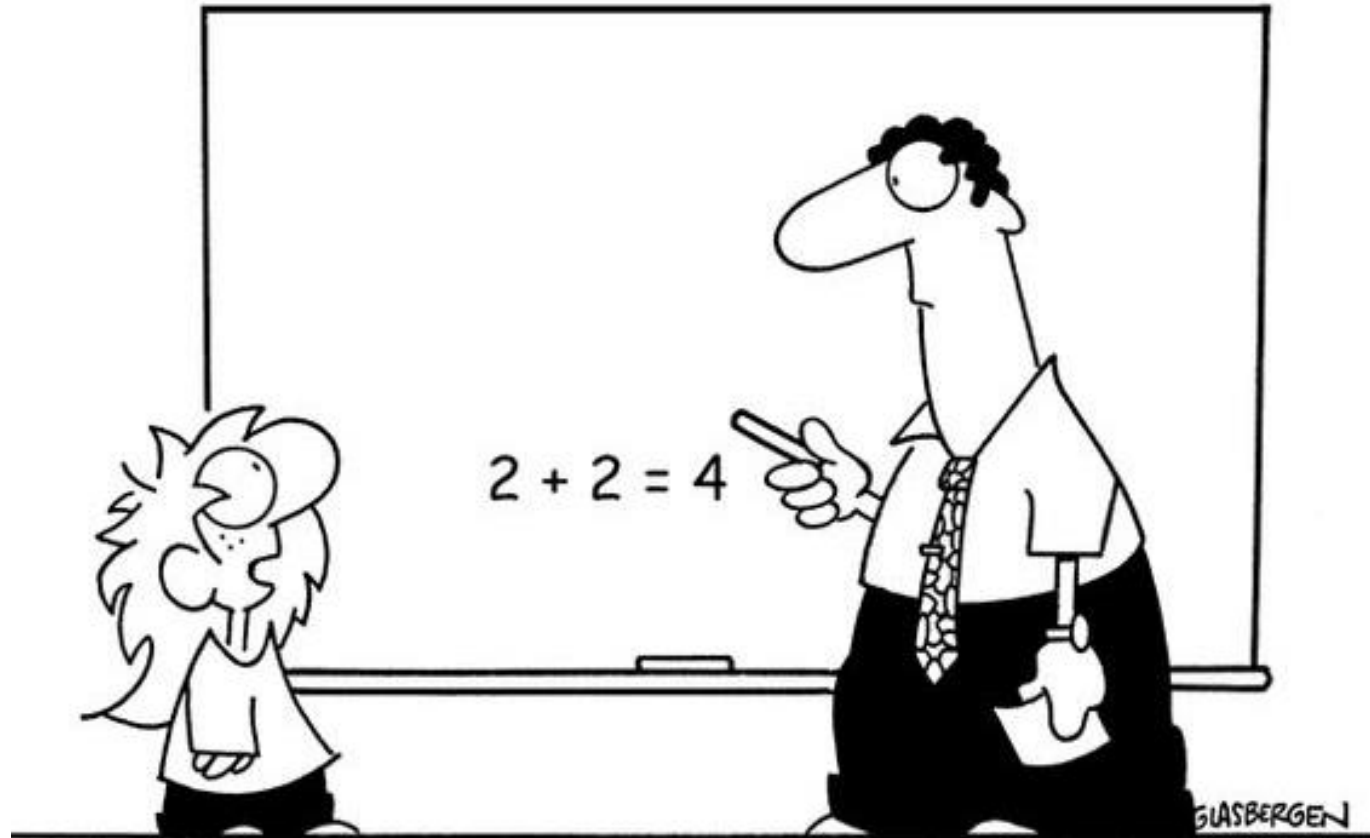
Millennials view of authority?

Millennials view parents more as friends than authority figures

Question: "How would you describe your parents' role?"



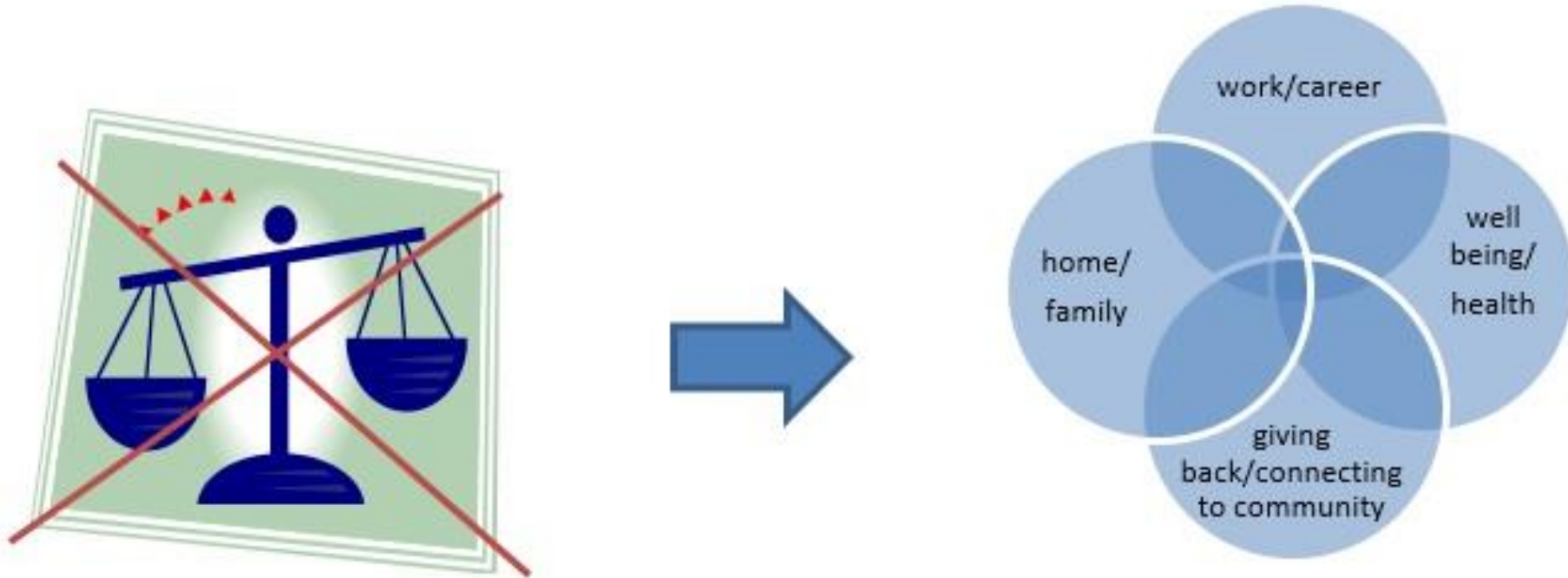
Generational differences in work related characteristics and expectations



“How can I trust your information when you’re using such outdated technology?”

	Baby Boomers	Generation X	Generation Y
Work ethic	Workaholic	Work as hard as needed	Work well when motivated
Attitudes towards authority/rules	<ul style="list-style-type: none"> Some may still be uncomfortable interacting with authority figures 	<ul style="list-style-type: none"> They are comfortable with authorities and are not impressed with titles or intimidated by them 	<ul style="list-style-type: none"> They find it natural to interact with their superiors
Expectations regarding respect	<ul style="list-style-type: none"> Deference Special Treatment More weight given to their opinions 	<ul style="list-style-type: none"> They want to be held in esteem 	<ul style="list-style-type: none"> They want to be held in esteem They want to be listened to
Feedback and supervision	May be insulted by continuous feedback	Immediate and continuous	Immediate and continuous
Attitudes regarding loyalty to their employer	<ul style="list-style-type: none"> They value company commitment and loyalty 	<ul style="list-style-type: none"> Less loyal to companies than previous generations but loyal to people 	<ul style="list-style-type: none"> Committed and loyal when dedicated to an idea, cause or product
Work/life balance	Sacrificed personal life for work	Value work/life balance	Value work/life integration
Perceived elements of success in the workplace	<ul style="list-style-type: none"> Willingness to learn new things (80%) Get along with people (78%) 	<ul style="list-style-type: none"> Willingness to learn new things (74%) Speak clearly and concisely (72%) 	<ul style="list-style-type: none"> Willingness to learn new things (58%) Speak clearly and concisely (55%)
Preferred leadership attributes	<ul style="list-style-type: none"> Credible (74%) Trusted (61%) Farsighted (57%) 	<ul style="list-style-type: none"> Credible (71%) Trusted (58%) Farsighted (54%) 	<ul style="list-style-type: none"> Listens well (68%) Dependable (66%) Dedicated (63%)

For Millennials, life and work blend together.

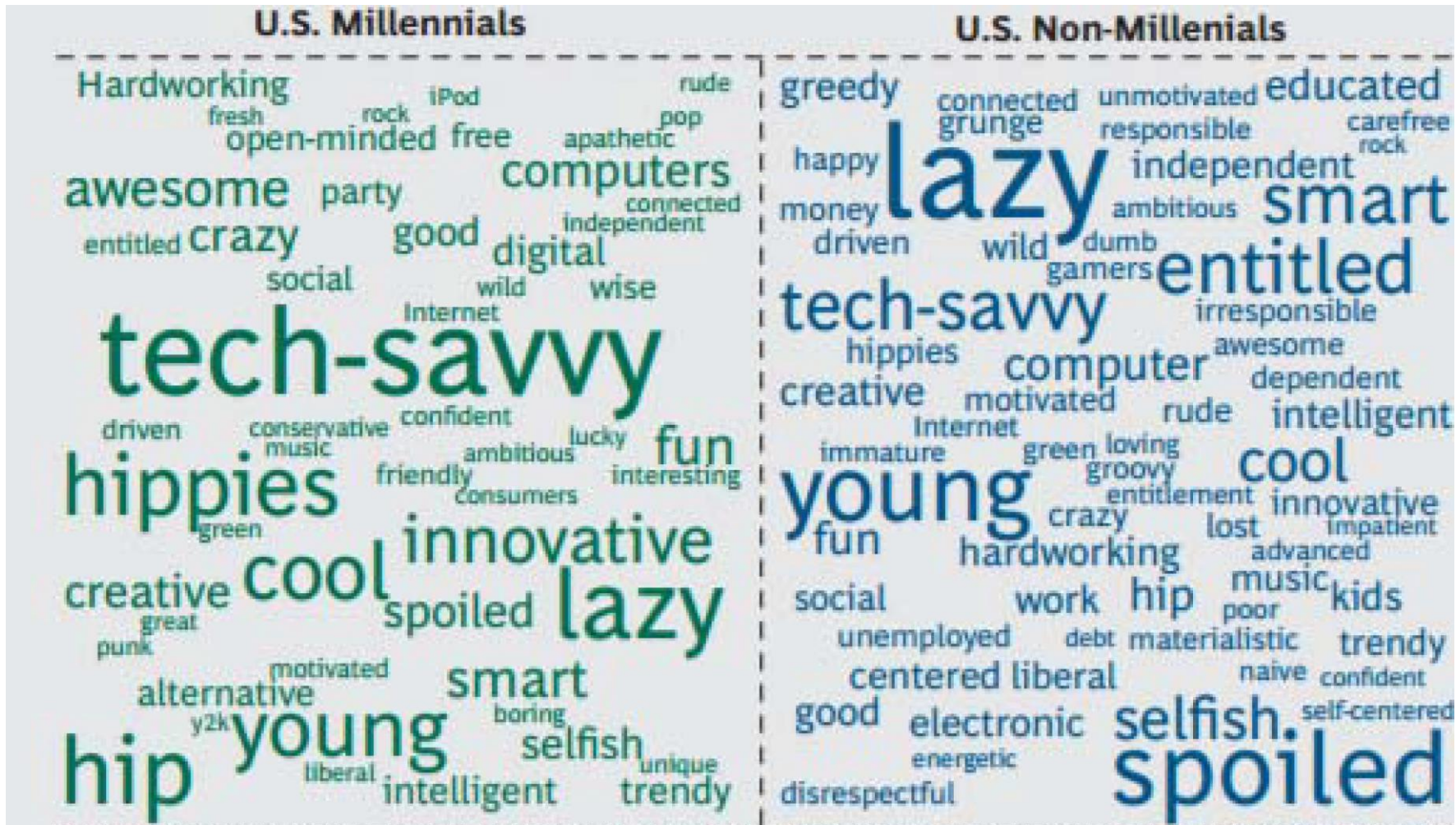


***Not** work/life balance, but
work/life integration.*

How we see millennials vs. how they see themselves



Millennials View Themselves More Positively Than Non Millennials Do



Source: BCG analysis.

Note: Size of word indicates frequency of response.

ME-LENNIALS

IS GENERATION Y LAZY & SELF-ENTITLED?

Values & Behaviors of

MILLENNIAL WORKERS, FYI

They are
comfortable in
networks/groups

They live by the motto:
"Believe in yourself."



They were raised with positive
reinforcement and lots of choices.

They realize life could end at any
moment, so they want to make a
difference.

Millennials Don't Consider Themselves Adults Until 30, Researcher Says

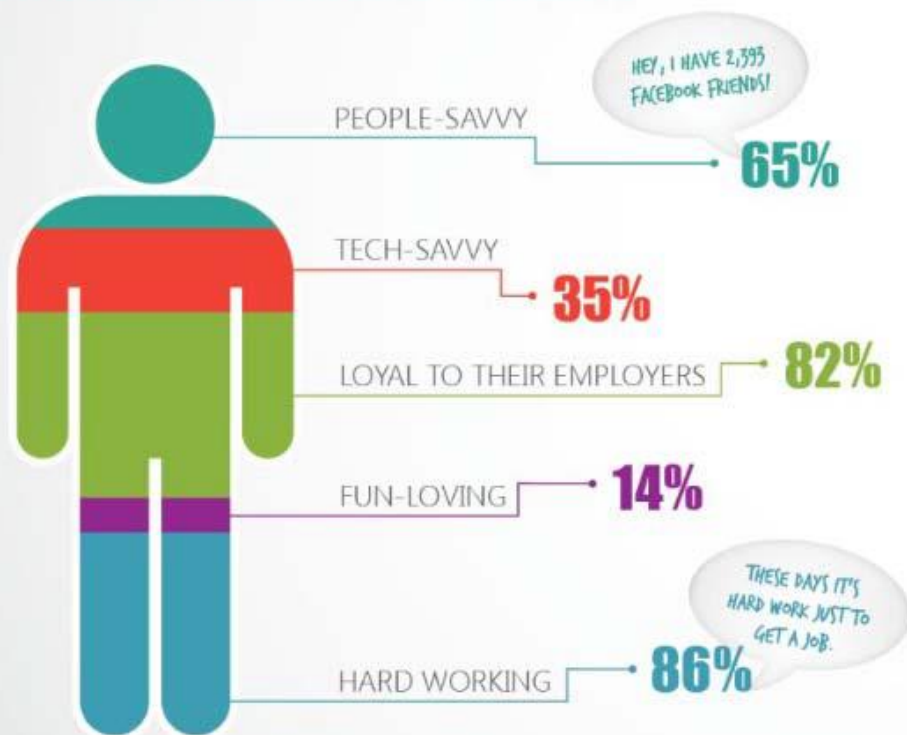


And surprise: the oldest ones are now pushing 40, CBS Research guru David Poltrack explains

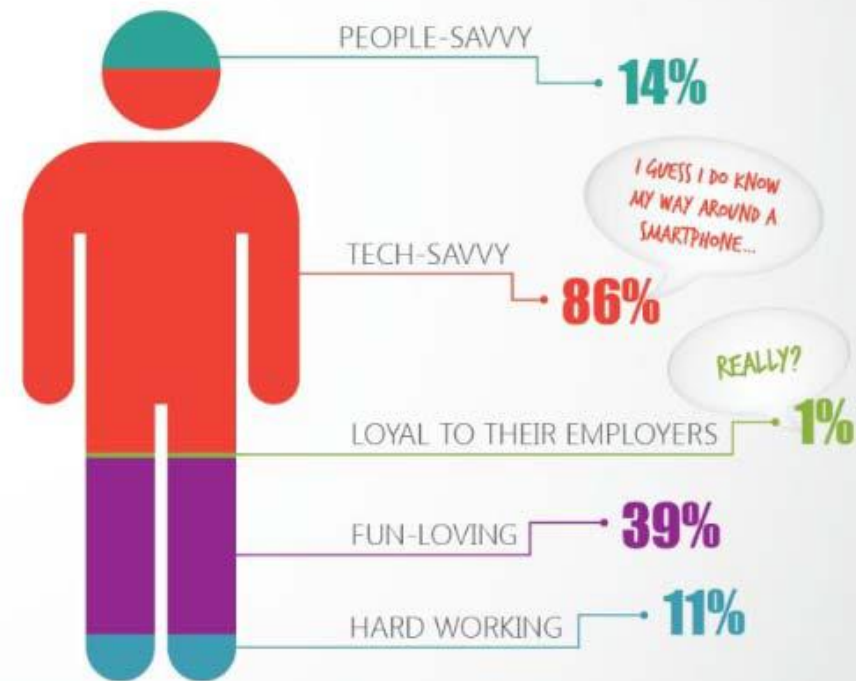
THE GREAT DIVIDE

WORKPLACE PERCEPTIONS THAT MILLENNIALS NEED TO RISE ABOVE

HOW MILLENNIALS DESCRIBE THEMSELVES



HOW HR PROFESSIONALS DESCRIBE MILLENNIALS



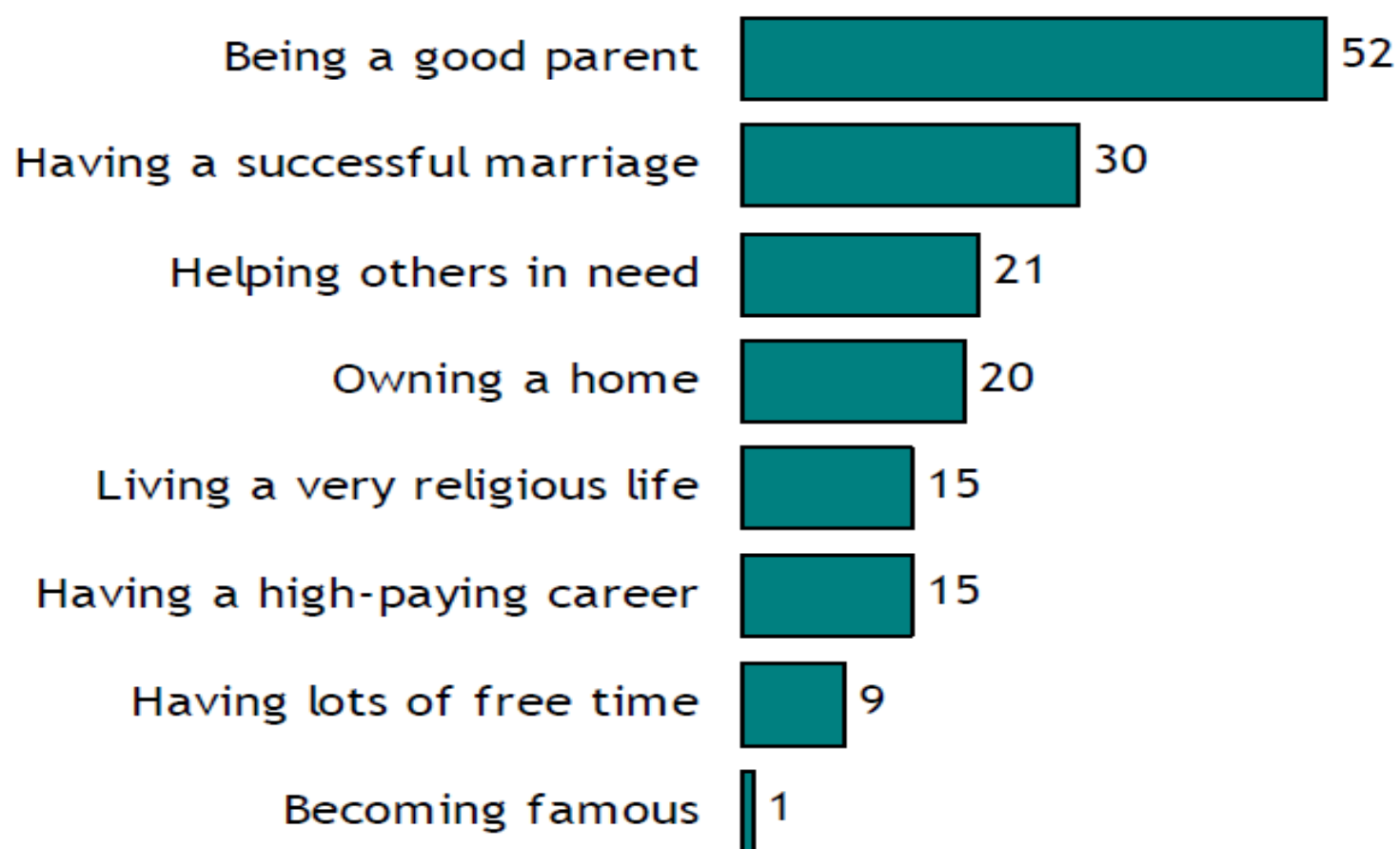
Source: A Beyond.com survey of 6,361 job seekers and veteran HR professionals, from April 12 - May 9, 2013.

BEYOND.com

The CAREERNETWORK™

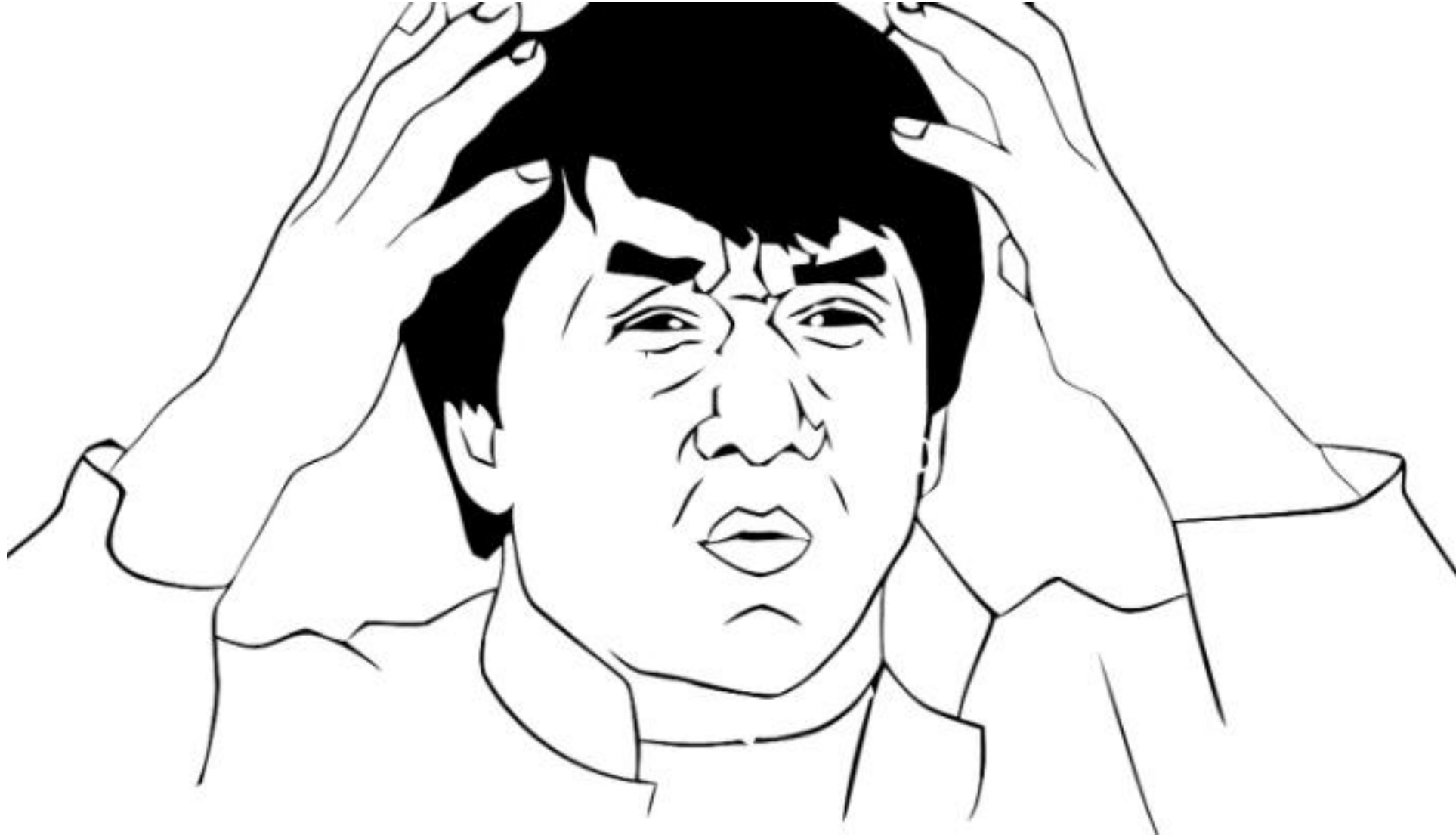
Millennials' Priorities

% saying ... is one of the most important things in their lives



Note: Based on adults ages 18-29.

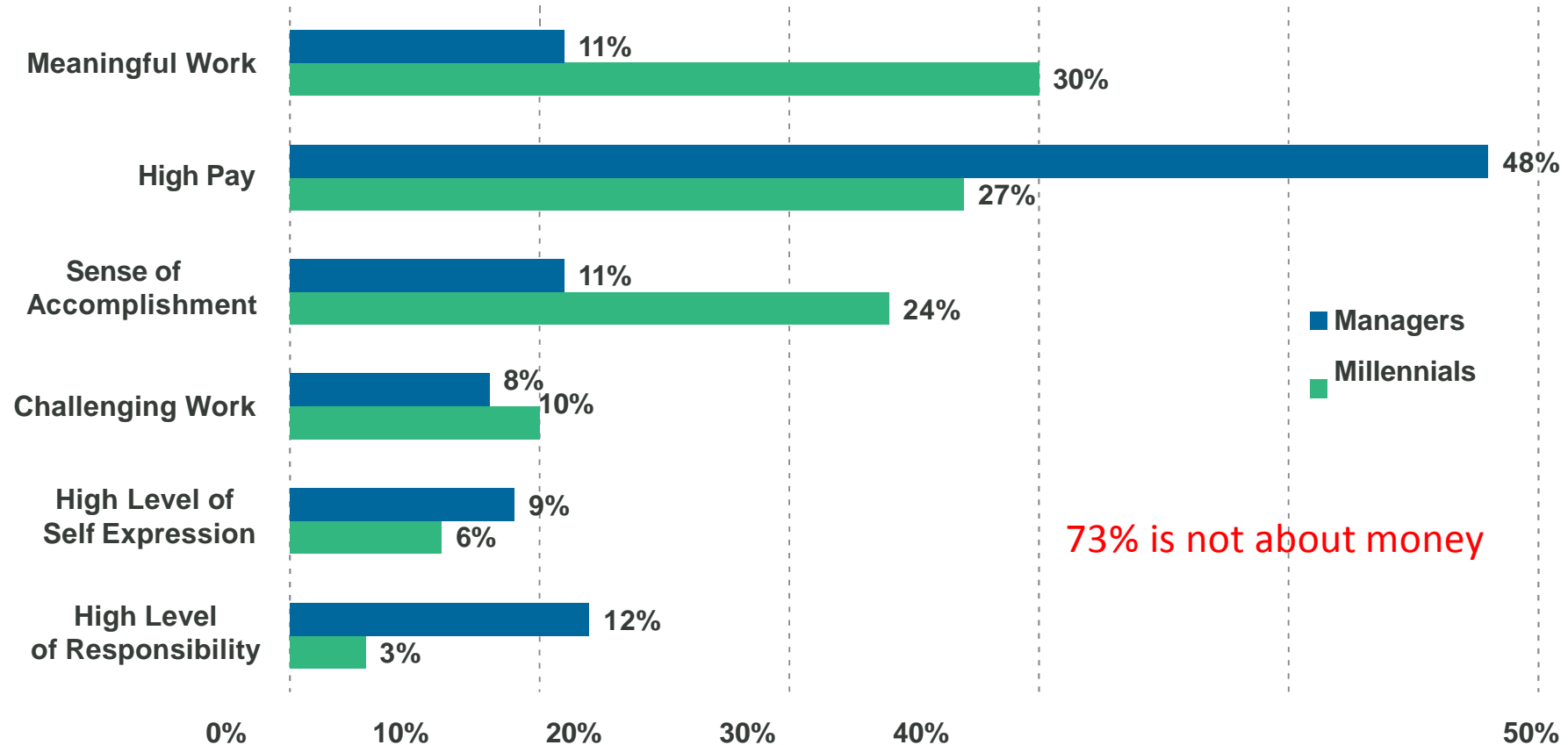
What do Millennials want at work?



Most Important Thing to Millennials = Meaningful Work

What Managers Think Is Most Important Thing to Millennials = Money

Managers' and Millennials' View of the Most Important Factor That Indicates Career Success to Millennials



Source: "How the Recession Shaped Millennial and Hiring Manager Attitudes about Millennials' Future Careers," Career Advisory Board (Levit and Licina), 2011, USA. Survey of 1,023 USA adults.

*Implications for your organization of
Millennial desire for meaning and
purpose at work?*



TIPS FOR LEADING MILLENNIALS



A recent Gallup study found millennials are feeling a lack of engagement in the workforce.



55% of millennials are not engaged



16% are actively disengaged

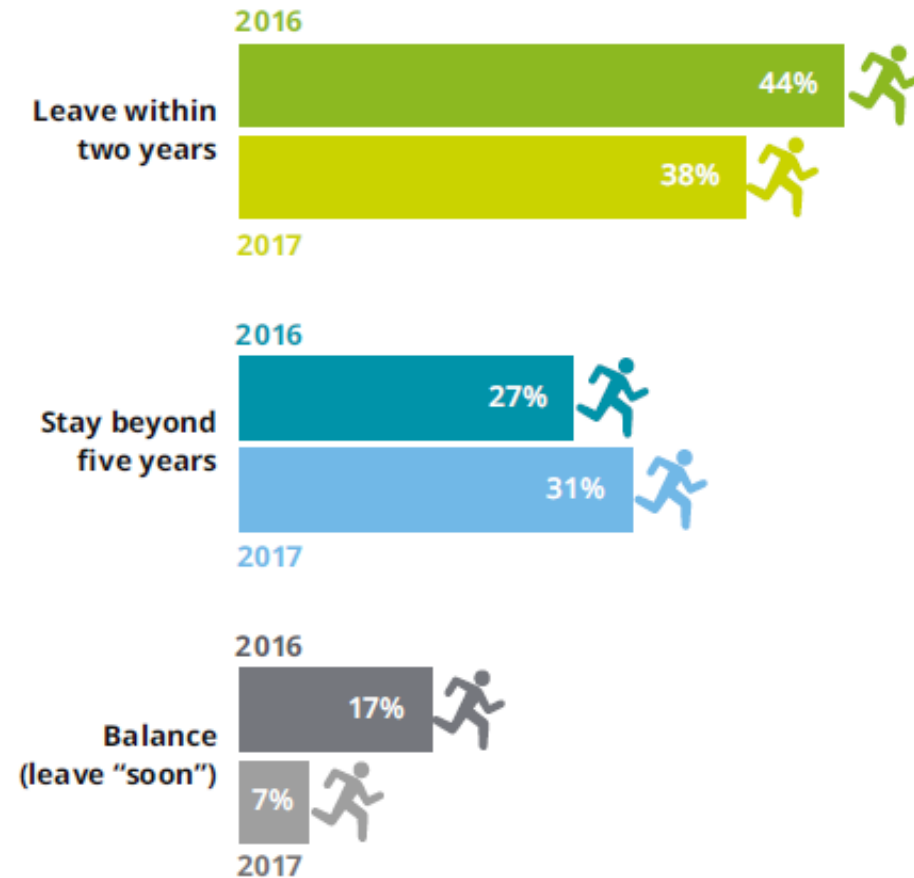


Only **29%** are engaged

It's time to
invest in our
millennials

Figure 13. Twelve months later, millennials are a little more loyal (or perhaps less confident)

Percent of millennials who expect to...

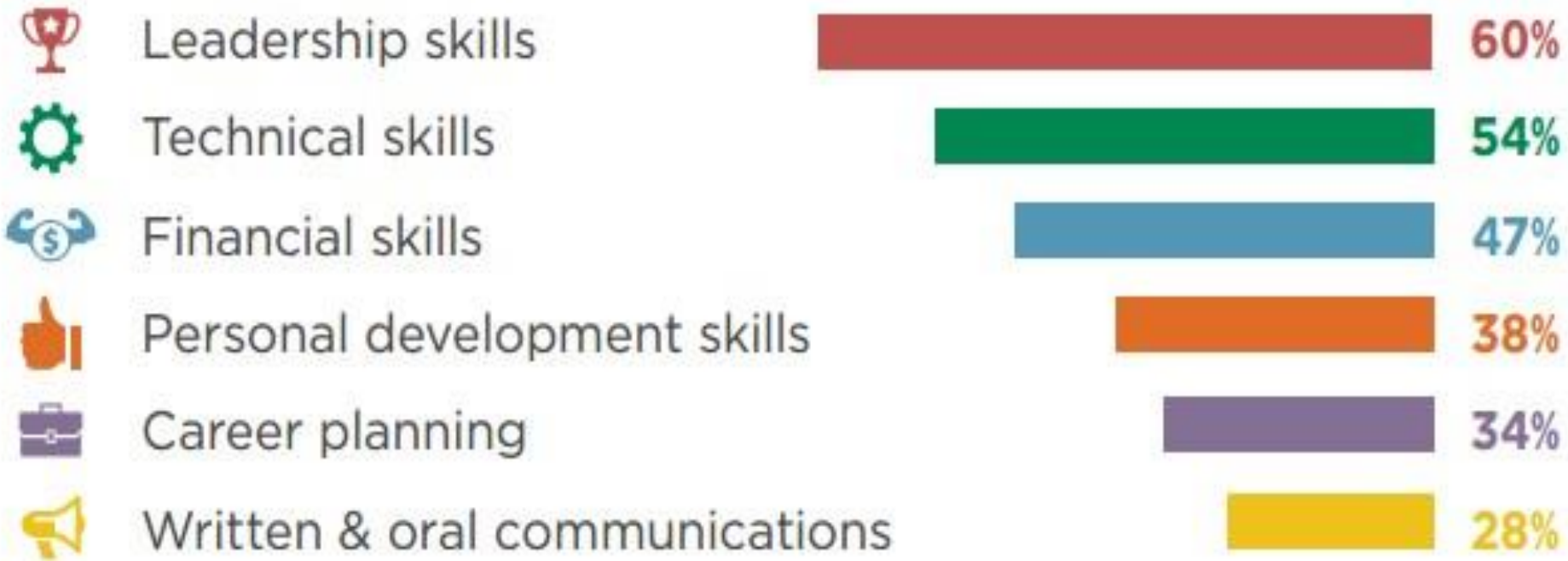


The 2017 Deloitte Millennial Survey

Apprehensive millennials: Seeking stability and opportunities in an uncertain world

BECOMING THE BOSS

When asked about the types of training they want from their employer, Millennials said:



Personal recognition has changed

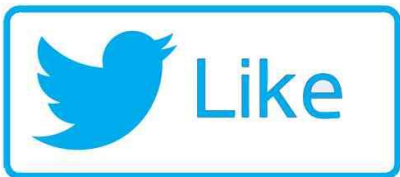


- *How do Millennials receive positive feedback today outside of work?*
- *How often do they receive this feedback?*

facebook® reactions



♥ 97 👤 80 💬 53





We need to let them know where they fit in.

So, How to Lead Millennials?



Old Paradigm

I recognize that there are differences in the generations, but it doesn't impact the workplace that much.



New Paradigm

Understanding generational differences is key to unlocking everyone's full potential.

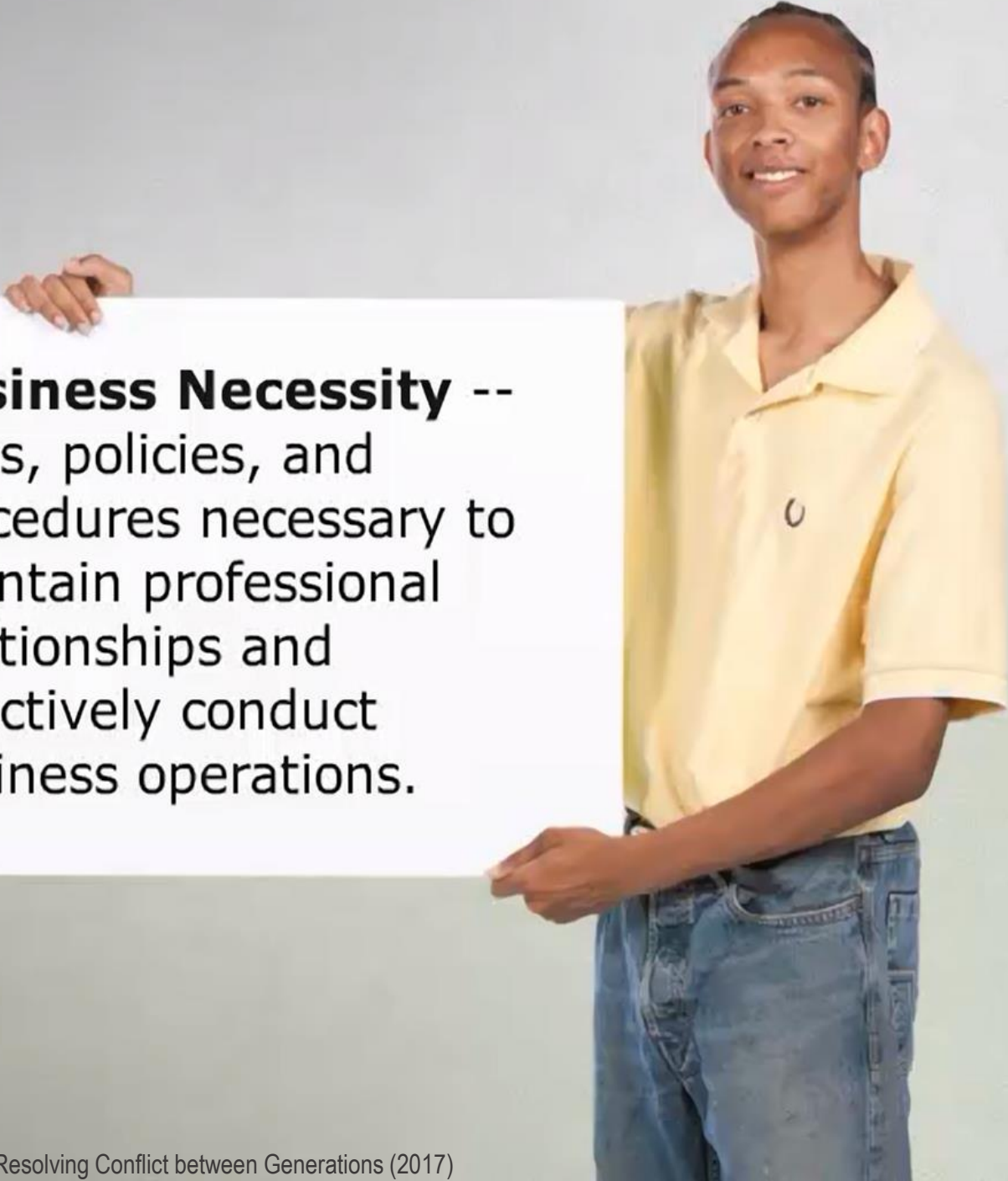


You can't work effectively with the generations until you stop trying to change the generations.

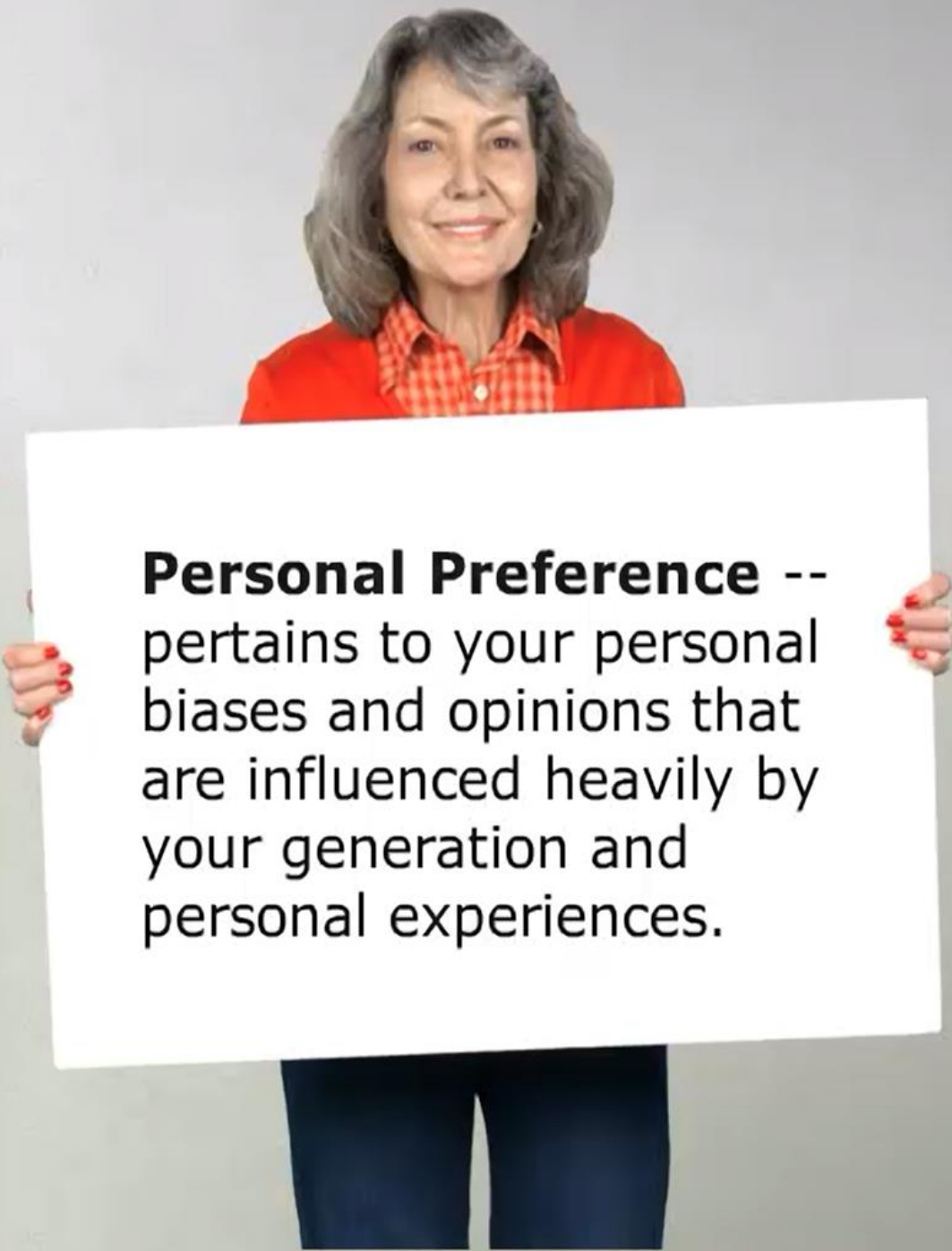
It is only when you appreciate the generations and their differences that you unleash their full potential.

- Haydn Shaw



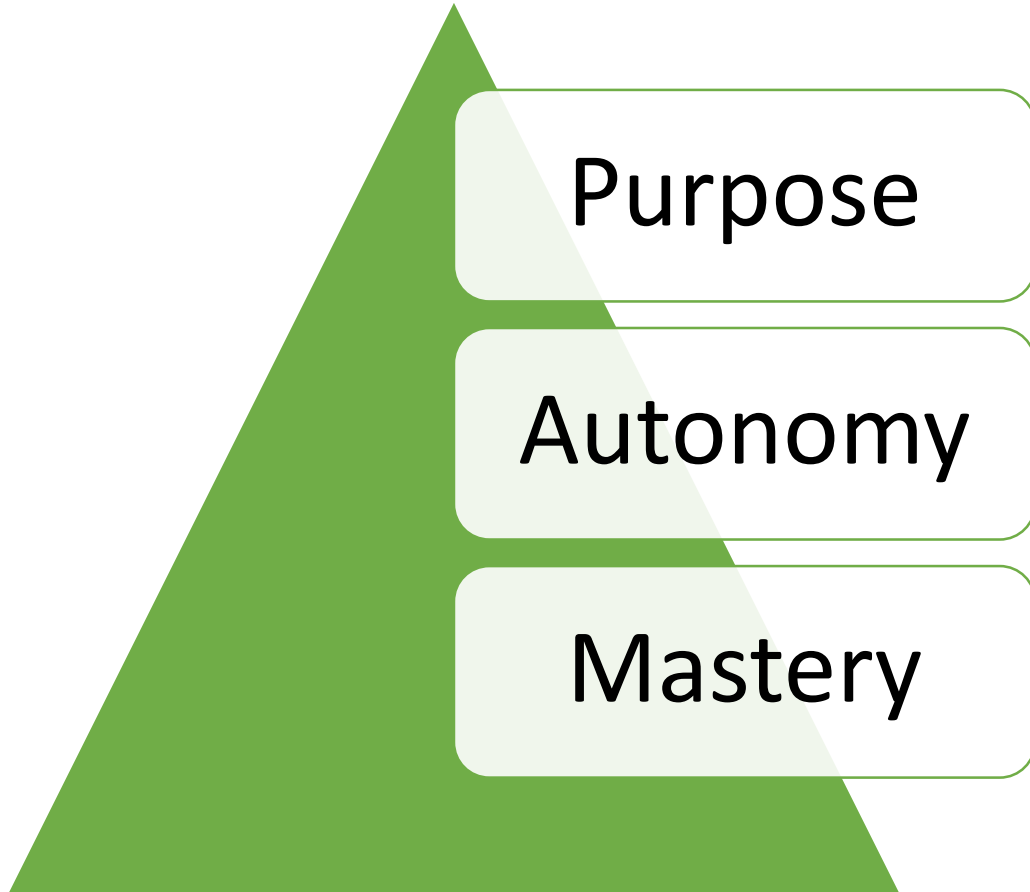
A young man with short dark hair, wearing a yellow polo shirt and blue jeans, is holding a white sign. He is smiling and looking towards the camera.

Business Necessity --
rules, policies, and
procedures necessary to
maintain professional
relationships and
effectively conduct
business operations.

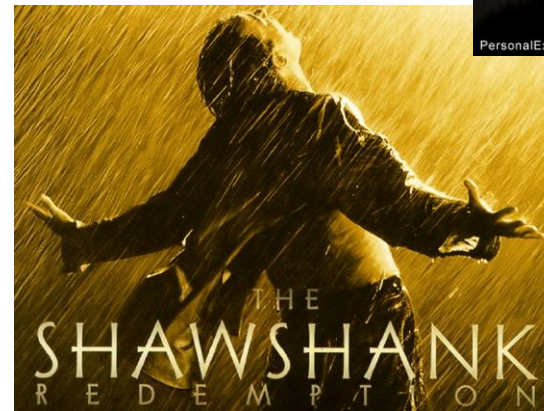
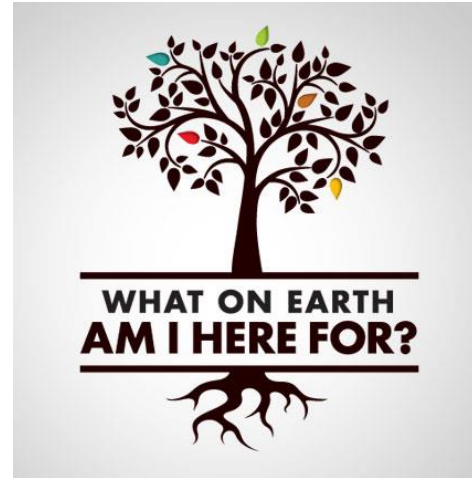
A woman with short grey hair, wearing a red shirt with a checkered collar, is holding a white sign. She is smiling and looking towards the camera.

Personal Preference --
pertains to your personal
biases and opinions that
are influenced heavily by
your generation and
personal experiences.

What Motivates Human Beings?



Source: Drive by Daniel Pink



What Do Millennials Want?

Freelance Flexibility ...
... with Fulltime Stability



The 2017 Deloitte Millennial Survey

Apprehensive millennials: Seeking stability and opportunities in an uncertain world

Which of the following things do you believe make an organisation an attractive employer?



What's the problem with
giving unlimited flexibility?
What are we afraid might
happen?



THE CHALLENGE

To give limited autonomy and flexibility that engenders **trust**, **loyalty** and **personal engagement** but also includes accountability?

What Autonomy is NOT

- It's not doing whatever you want, whenever you want.
- It's not working in isolation.
- It's not working without a net.



6 Ways to Encourage Autonomy

1. Mistakes will be made. It's OK!
2. Hire autonomous people
3. Build trust
4. Create choices within boundaries
5. Grant employees ownership
6. Provide tools to help them reach their goals



Source: 6 Ways to Encourage Autonomy by Tracy Maylett

WARNING!

Taking away autonomy after
you've given it is a surefire way to
kill motivation.

Micromanaging demotivates
millennials. What does it
communicate to them?

Note: Millennials prefer to learn by trial and error then by rules and guidelines that stifle their creativity.

Giving Autonomy and Flexibility:



- Ask employees what kind of freedoms they want and be prepared to act on their requests.
- Be clear about your work policies and expectations related to freedom and autonomy.

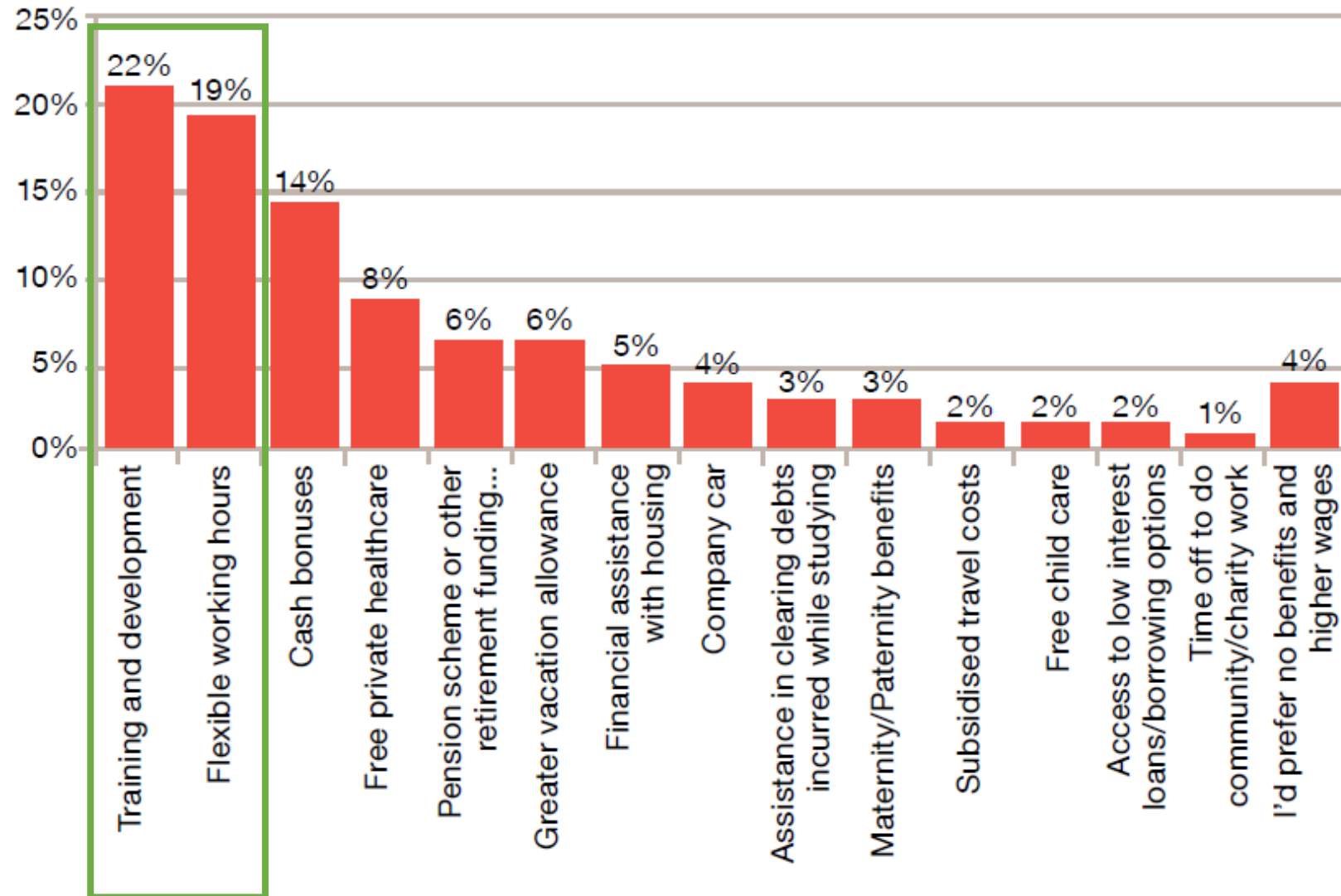


Effective Coaches



- Emotionally intelligent
- High concern for others
- Focus primarily on development not compliance
- Initiate coaching conversations
- Inspire action

*Which three benefits would you most value from an employer? –
% ranking each 1st place*





We get better at
most things by
trying something
and then evaluating
the results.

Sometimes
we need an
outside
perspective





But giving and receiving feedback is **not so easy**.

Feedback Session



- Unpack the feedback
- Process any feelings they have
- Identify two areas to improve
- Create a specific action plan

Ongoing Coaching Conversations



Opening

- “Hey, can I give you some feedback?”
- “Deb, I’d like to talk to you about something.”

Observation

- “I’ve noticed ...”

Impact

- “I don’t think that will give you the results you want ...”

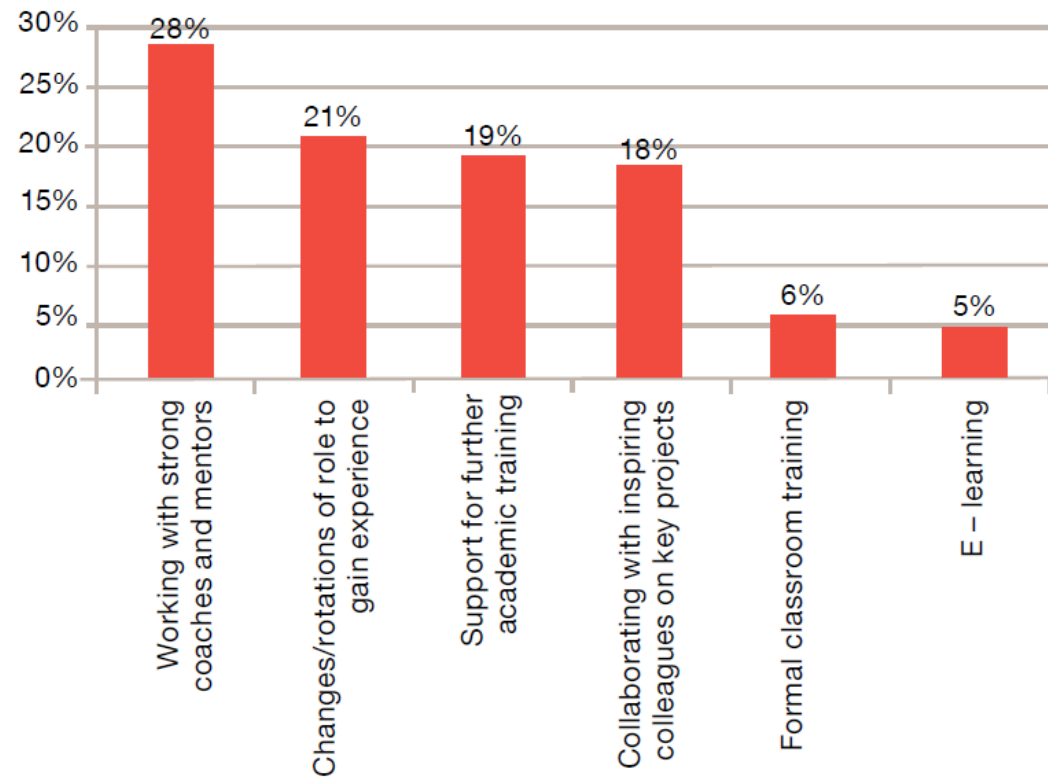
Suggestions

- “What do you think about doing it this way ...?”
- “In my experience, I’ve found ...”

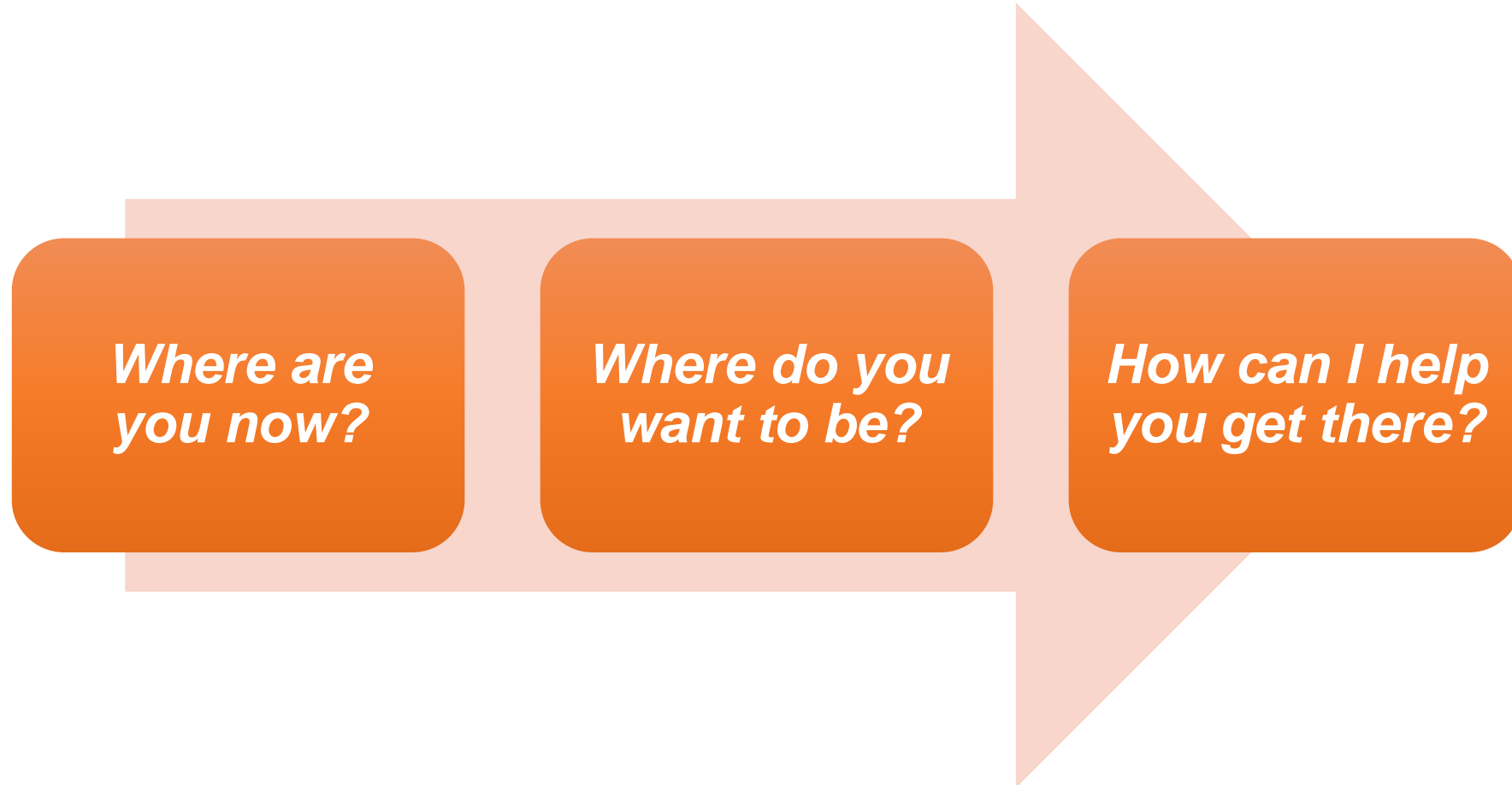
Millennials Want to be Mentored



Which of the following training/development opportunities would you most value from an employer



A Framework for Mentoring



Initial Mentoring Conversation

- If your life were perfect and your dreams came true, what would your life and work be like in 5-10 years?
- What values and virtues are most important to you? What kind of person do you want to be?
- Who has helped you the most to become who you are or to get to where you are? Describe that person.

SOURCE: Boyatzis, R.E., Smith, M. & Van Oosten, E. (2010). Coaching for Change: Coaching with Compassion versus Coaching for Compliance. *People Matters*, 68-71.

Facilitate Growth and Development



- Have regular check-ins
- Provide lots of feedback and encouragement
- Give challenging assignments
- Give them the freedom to fail (but also help them learn from it)

Takeaways on what Millennials want at work

- Millennials want to self-actualize at work
- Millennials want:
 - Meaningful work; a sense of purpose
 - Coaching and mentoring; real-time feedback
 - Flexible working arrangements for work/life integration
- Millennials have the desire and capacity to make the work world better for all generations

