Understanding the Multigenerational Workforce

Presented by:

Cindy Schisler

Wright State University

Dayton, Ohio

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Boomers	1946-1964	blue
Generation X	1965-1981	green
Millennials	1982-2000	yellow
Gen Z	1995-2015	purple

Find the year you were born and please put the corresponding dot on your name badge

Silent Generation
Traditionalist

Born: 1927-1945

Current age: 75- 93

Population: 47 million

Baby Boomers

Born: 1946-1964

Current age: 56-74

Population: 78 million

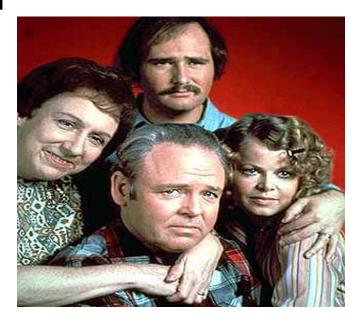
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Generation X

Born: 1965-1981

Current age: 39-55

Population: 58 million

Millennials (GenY)

Born: 1982-2000

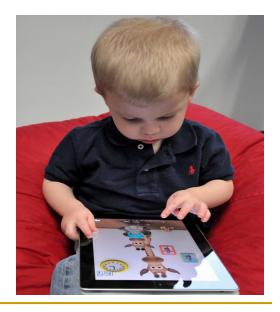**Current age**:   20-38

Population: 80 million

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Generation Z

- Born 1995-2015
- Current Age 5-25
- Population 86 million

- 36 million in workforce

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Discussion

What impacts, both positive and negative, are you seeing working in a multi-cultural environment?

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More Generational Impacts

- One half of the U.S. population is over age 45.
- By 2020 almost half of the workforce will be Millennials
- 8 out of 10 boomers plan to work past retirement age.

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Generational Impacts

- 50% of teachers will retire in the next 5 years

- Boomers who are now 53-74 will be retiring in large numbers

- Many organizations estimate that 50% of their workforce will be eligible to retire in 5-10 years

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And This Means What?

- Competition for qualified employees will increase

- Attracting and retaining employees will be essential

- Attracting and retaining leaders will be even more difficult

- Transferring knowledge from older to younger employees will be critical

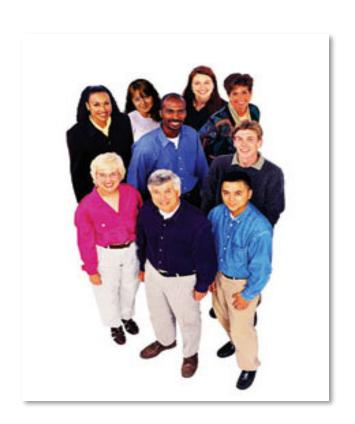- Addressing the shortages in healthcare, skilled labor and the trades

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What is your organization doing to get ready for these changes?

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Looking at the Generations - One at a Time

Traditionalist Influences

- Great depression

- World War 11/ Pearl Harbor

- Rations

- Stock Market crash

- Social Security

- New Deal

- Nuclear family

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Traditionalist in the Workplace

- Disciplined- a strong work ethic
- Seniority
- Respect for authority
- Respect for corporate history
- Employer loyalty
- Like structure and procedures
- Looking for cradle to grave employment
- Don't buck the system- work within it

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Societal Impacts on the Generation

World Events

Family life

Education/How do they learn

Media- How do people get their information?

Work life

Entertainment

Core Values

Role models

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Boomer Influences

- The American Dream- economic boom

- Vietnam

- Civil rights

- Feminism

- Assassinations

- Pay your dues

- Consciousness movement

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Boomers in the Workplace

- Fierce competition from other boomers
- Workaholics/60 hour work week
- Great expectations
- Idealistic: Demanded fairness
- Ethics and values important
- Team oriented

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Gen X Influences

- Technology
- Watergate
- Energy crisis
- Divorce epidemic
- Latch key children
- Recession, mass layoffs, downsizing
- Professional development
- HIV

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Gen X in the Workplace

- Skeptical of corporations
- Work/life balance
- Like start ups/ results oriented
- Self-focused rather than team-focused
- Don't expect loyalty
- Comfortable with change
- Want fun at work

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Millennial Influences

- Diversity
- Civic- minded
- 9/11
- "me" generation/ over indulged
- Change
- IPhone
- Facebook, Twitter, Internet
- Columbine
- Age of immediacy
- Helicopter parents

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Millennials In the Workplace

- Prefer diverse workplace/like teams
- Productivity is key- don't waste my time
- Great at technology
- Get bored easily
- Performance driven
- Pay for performance
- Multi-tasking

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What Motivates Millennials?

- Flexibility

- Social environment

- Employee recognition

- Career development

- Tuition reimbursement

- Technology for remote working options

- Work life-balance opportunity

- Flexible and creative HR policies

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Gen Z Influences

- Recession of 2008

- Diversity and Inclusion

- Political and Cultural Milestones

- Gay marriage

- Obama election

- MeTooMovement

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Gen Z in the Workplace

- Tech Savvy-more savvy than any other generation

- Snapchat and Instagram are their top choice of social platforms

- Looking for job security and growth opportunities

- Looks at companies ethics and social impact

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Generation Z in the Workplace

- Diversity
- Focused on financial stability and responsibility
- Independent
- Competitive
- Open-minded
- Focused on Authenticity
- They are entraprenural
- Focused on education and learning

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Change in Values

- ❑ Define success differently
- ❑ Their time is equal in value to money
- ❑ Will pursue other rewards for their work
- ❑ The company/corporate ladder has become irrelevant
- ❑ View their predecessor's experience as a warning, not a road map
- ❑ Don't value the rules of management, motivation and reward

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Recruiting from Different Generations

- Understand what is important and valued by each generation when establishing a recruiting plan

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Valued by Boomers	Valued by Gen X	Valued by Gen y	Valued Gen Z
Loyalty	Stable Org.	Recognized for their individual contributions within a team	Diverse workforce
Financial security	Flex time	Work that is productive and meaningful	They care about other groups and formal volunteering
Positive work ethic	Child care and elder care benefits	Innovative technology	Financial security
The org. cares about their careers	Work/life balance	Continuing education Voice opinions	Feedback from employers and growth opportunities
Contribute to the organization	Incentive plans	Flex time	Flextime Actions over words

What They Are Not Interested In

- Time-honored traditions
- Doing things the way they have always been done
- Paying their dues
- How their managers got to where they are (rank)
- Lack of social responsibility
- An Unquestioning loyalty to a company

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Generational Commonalities

- All four generations share the same top work motivators:

- Recognition for their talents and passions

- Continuous employment

- Opportunities for promotion

- Mentoring relationships

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Social Media and Communication

- Make sure your social media includes what is important and valued by each generation.

- Look at how you use social media and your company websites

- They need to be up to date

- They do appreciate face to face communication

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Strategic Methods to Attract and Retain Traditional and Reverse Mentoring

- Encourage strategic partnerships. Traditional mentoring is where a more senior employee mentors a newcomer. Reverse mentoring flips the experience and positions the more junior person as the mentor.

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Enhance Engagement through Accountability

- Delegation improves communication

- Effective delegation conversations allows younger workers and other newcomers to the organization bring new insights and experience autonomy early on their careers.

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- What can your organization do to help in the recruiting and retaining generational talent?

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HR and Talent Management Professionals Can

- Develop an organizational culture that encourages employee decision making
- Offer learning and development opportunities
- Implement coaching and mentoring programs
- Offer work life balance programs to meet employees need at every life stage
- Develop change management programs

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One Final Word

- In case you're worried about what's going to become of the younger generation, it's going to grow up and start worrying about the younger generation. *(Roger Allen)*

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