

Millennials in the Workplace

What is the greatest challenge to your business?

Managing cash flow? Keeping up with changing technology?

Challenges are best tackled with a great team, highlighting the struggle facing all businesses – human capital. Simply put, people are important and they cost your business a lot of money to hire and develop!

Recruitment and retention of young professionals is a hot topic and a challenge facing businesses worldwide.

Millennials are defined as those born in the early 1980s to the early 2000s and currently represent 80 million people in the US, is whopping 25% of the US population. They are a larger group than the Baby Boomers and 20% bigger than Generation X. How do you harness that demographic and leverage their skillset to your strategic advantage?

RUMORS, REALITY AND IMPACT ON RECRUITMENT

The media buzzes that millennials are an over-connected “me” generation. Another common judgment is that millennials are disloyal and that they need an award just for showing up. A recent IBM report said that millennials are commonly depicted as “lazy narcissists or energized optimists bent on saving the world.” There are some pretty big prejudices to overcome. They are also valuable pieces of information to consider in modifying your recruiting technique. Turns out some of the so-called “hard facts” about millennials are also true for Gen X, too. I encourage you to start by tossing aside blanket notions. Instead, address potential generational differences proactively through your company culture.

That said, some facts are just plain indisputable.

Fact: Nearly every millennial (85%) owns a smart phone. Thus, they are very connected, gathering around public fact-sharing and processing A LOT of virtual information. This means a lot of exposure. From pop culture to personal life, exposure is everywhere. Employers can leverage exposure and constant consumption of information to develop a brand.



RECRUITMENT BEST-PRACTICES

Social media is an inexpensive way to showcase differentiators and promote your brand. Millennial recruitment is all about communicating an attractive brand. Of course, not every company is a sexy tech business, but any company can build an attractive brand that is appropriate for its culture and industry, which recruitment should reflect.

Practical social media content includes postings about career fairs and community service projects, articles that add value, profiling an existing employee (this is also a great way to promote engagement and retention of existing employees!) and job opportunities. If you use social media, make it effective with consistent, relevant content. You may also consider a campaign to increase your following. (What is the point of a presence if there is no one to present to?!)

Millennials comfort with constant exposure is also good news. They expect some downsides and might actually be suspicious of a job that seems “too good to be true.” You should respond to all applicants (even the “nos”) and focus on a personalized interview experience, not on sugar-coating the opportunity. Present the ups and downs and share your company’s challenges. Clearly define success in the role and outline the potential “downsides” of the job (ie: long hours, travel schedule).

85% of millennials own a smart phone

BEHAVIORS AND IMPACT ON RETENTION

After you recruit the millennial, how do you retain them? A recent Forbes study reported 91% of Millennials expect to stay in a job less than 3 years. Considering it costs ~1.5x salary per hire, this is not feel-good information.

Millennials grew up during an economic crisis and environment of constant change. They witnessed their parents lose their jobs and (those born in 1990) reached legal voting age in 2008 – during the “CHANGE” campaign era. Thus, many developed a perception of distrust and disloyalty. It makes sense why employers cannot expect a millennial, or any employee for that matter, to have automatic loyalty and accept the status quo.

RETENTION BEST-PRACTICES

An opportunity that provides mastery, autonomy and purpose has the best retention success and includes empowering employees. Recognition is also effective (ie: handwritten notes, company newsletter and social media). For those of you who are reading this groaning that you “just shouldn’t have to” issue praise.... Why not just do it? It’s free and it works, and that’s just good business.

THE BOTTOM LINE

You’ve already got 99 other problems – a generational divide shouldn’t be one. Seek to understand and be open to making changes alongside the world changing around you. Make your brand something everyone wants to be a part of – not just millennials.

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For hiring and interview tips, visit:
www.linkedin.com/today/author/50134963



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GENERATIONS IN THE WORKPLACE

TRADITIONALISTS Born 1900 - 1945

Workers in this group carry with them the mainstream ethical codes of the Great Depression: resilience, hard work, and personal responsibility. Traditionalists make up the smallest segment of today’s workforce, and because of this, they can be defensive when their experience is overlooked.

BABY BOOMERS Born 1946 - 1964

Boomers are loyal employees that still look for long-term career paths, rather than short-term jobs. Despite their loyalty, they can become uninvolved when they feel undervalued.

GENERATION X Born 1965 - 1980

Gen Xers are typically observed to be reluctant to adhere to authority, skeptical by nature, and quick to disengage. Working with Gen Xers involves stepping aside and providing ample space for them to operate under their own terms.

MILLENNIALS Born 1981 - 2000

Millennials are widely regarded as a coddled generation, and many were raised by parents who routinely encouraged them, promising that they were unique and “the best.” Due to this, Millennials seek recognition in their work, and they value approval from people that they admire. Millennials also value being included in important decisions, working with intelligent people, and testing new solutions for old problems.

Source: adeccousa.com