NICE Webinar Series

NATIONAL INITIATIVE FOR **CYBERSECURITY** EDUCATION

Best Practices for Educating, Training, Attracting, and Retaining Millennials

February 15, 2017

THE CHALLENGES OF THE MILLENNIAL GENERATION AND BEYOND IN THE WORKFORCE

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WHO ARE THE MILLENNIALS?

- The U.S.'s largest living generation *(U.S. Census Bureau 2016)*
- Projected to pass the Boomers in population by 2028* *(Pew Research, 2016)*
- Over half of the population in India *(PwC, 2015)*
- Millennials **(formerly Gen Y)**
  - **U.S**.: 69.2 million people between the ages of 18-35 (b. 1981-1998)
    - Projected to peak in 2036 at 81.1 million.
    - The most diverse adult generation
    - 57% non-Hispanic whites, 21% Hispanic, 13% black, 6% Asian.
    - Only 28% are married (Silent Generation at same age—64% were married)
  - **Global**: 75% of the global workforce by 2025

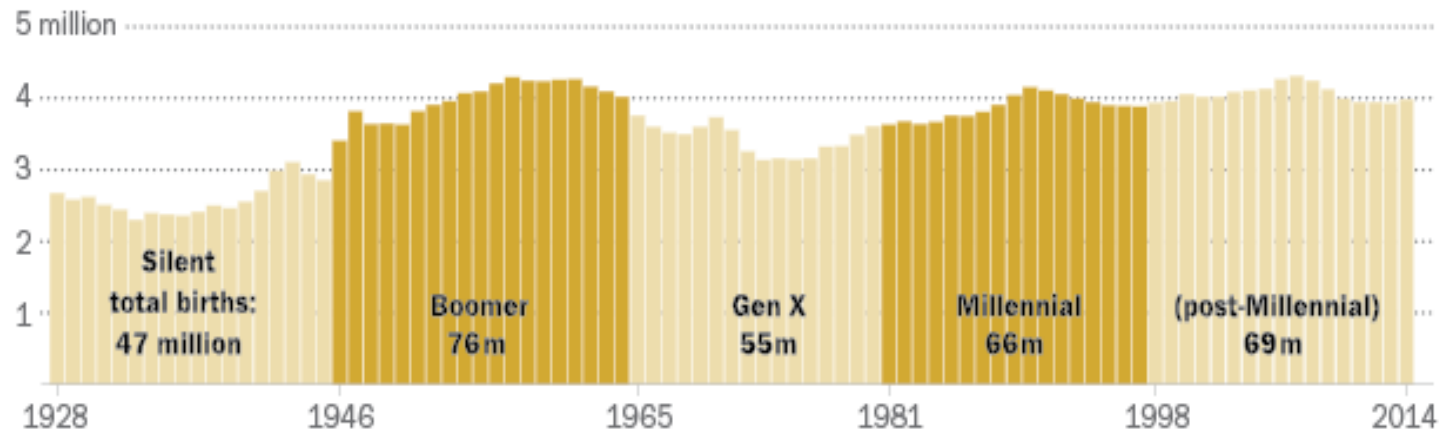*Note: Some controversy about the years that constitute "Millennials" (*Washington Post* 4/26/16)

BREAKOUT BY BIRTHS

Births Underlying Each Generation

Number of U.S. births by year and generation

Source: U.S. Dept. of Health and Human Services National Center for Health Statistics

PEW RESEARCH CENTER

THE GENERATIONS

- Contrasts with:
  - □ **Generation X** (ages 36-51, b.1965-1980)
    - Low birth rates
    - Popularized in the book by Douglas Coupland, "*Generation X: Tales for an Accelerated Culture*"
  - □ **Baby Boomer** (ages 52-70, b.1946-1964)
    - Peaked at 78.8 million in 1999 in U.S
    - 74.9 million in U.S. in 2015
    - Will dwindle to 16.6 million by midcentury
  - □ **Silent Generation**(ages 71 and older, b.1928-1945)
   - "Silent" because of their image as conformist and civic-minded
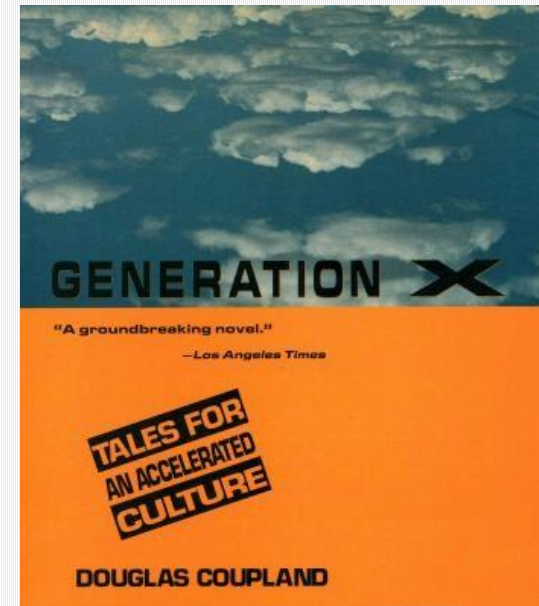
CHALLENGES IN INTERPRETING MILLENNIAL DATA

- Stereotypes:
  - ☐ Confidence and Idealism ~ Arrogance and Egotism
- Homophily:
  - ☐ Tendency of individuals to bond with similar others
- The (False) Assumption of Homogeneity
- Age Distinctions – Absolute points are debatable
- The Influence of Culture
- **BIG Q**: Are there really differences??
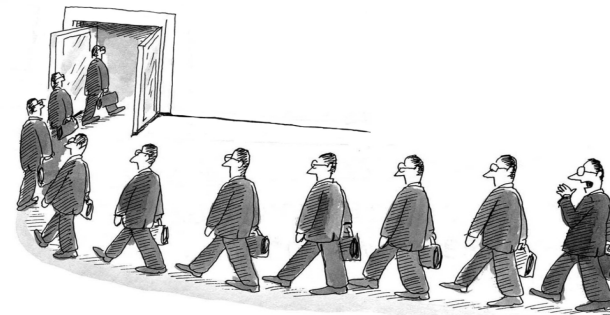
"Emphasize our unique differences, pass it down."

CHARACTERISTICS OF MILLENNIALS- General Facts

- **Religion**: They are not as religious as prior generations
- **Trust** :   They lack trust in the labor market, with government, in marriage and other aspects of life
- **Media**:   They have (recent) negative views of the media
- **Industry**: They have more positive views of banks, large corporations and small businesses than older generations
- **Labor**:   They are much more likely than older generations to view labor unions positively
- **Optimism**: Most believe they are better off than their parents' generations, but Millennials in Western Europe are less optimistic about their futures.

Q & A

- Millennials have a different concept of the *mentor/mentee relationship*
  - Millennials look for just a few critical people to help them reach their goals quickly
- Most Millennials do not identify with **the *term "millennials"***
  - Just 40% of adults 18-34 consider themselves part of this generation; another 33% consider themselves part of the older cohort, Gen X.
- Millennials are significantly *more critical of their generation* than older age cohorts are of theirs.
  - 59% of Millennials describe the members of their generation as self-absorbed, 49% say they are wasteful and 43% describe themselves as greedy.
- Millennials are highly *brand-focused*
  - Brand messaging can help with recruiting

MILLENNIAL OPINIONS REGARDING WORK
(True Across Multiple Surveys)

- Most Millennials are ***willing to compromise to get work***- they still feel the effects of economic crises
  - Graduates in US, UK, Ireland and Hong Kong, were most willing to make compromises—Japan, Turkey, South Africa and Belgium least willing (PwC, 2015)
- ***Corporate reputation*** is important to Millennials.
  - In Ireland, 30% would avoid working in Financial Services and 26% of Chinese respondents shun insurance.
  - Half of Millennials questioned said they would avoid working in certain industry sectors (oil, gas)
  - Almost half of respondents from Africa would not work in the government and public services.
- ***Opportunities for progression*** are important to Millennials
  - Japanese, Swiss, French and Brazilian graduates are the most dissatisfied with career progression.
- Millennials see ***outdated traditional working practices***
  - 69% feel rigid hierarchies and outdated management styles.
  - 46% believe managers do not understand the way they use tech at work.

"Debatable" millennial characteristics, expectations
(Depending On The Study….)

- **Loyalty**- (**debatable**)
  - One side: Millennials are "loyalty-lite" *(PwC, Deloitte)*
  - Another side: They are more loyal than we think *(Bentley)*
- **Compromise**- (**debatable**)
  - One side: 72% felt they made some sort of tradeoff to get a job *(PwC, 2015)*
  - Another side: Millennials are choosy but will compromise salary for promise of work/life balance and flexibility *(Deloitte)*
- **Work/life balance (almost all agree)**
  - May be more important than financial reward in retaining employees *(PwC, Deloitte, Bentley)*
  - Millennials favor personal development and flex working hours over cash bonuses
  - Millennials feel their employers fail at work/life balance promises
- **Diversity**- (**almost all agree**)
  - Millennials feel that companies do not walk the talk about diversity.
- **Technology**- (**debatable**)
  - Millennials prefer to communicate electronically at work rather than face-to-face *(PwC, Deloitte)*
  - However, they prefer face-to-face feedback *(Bloomberg)*
  - They feel technology is a source of intergenerational conflict *(PwC, 2015)*
  - 59% said that an employer's provision of state-of-the-art tech was important to them when considering a job *(PwC, 2015)*

"Debatable" millennial characteristics, expectations
(Depending On The Study….)

- **Career Progression (most agree)**
  - Millennials have career progression as top priority over salary in why they chose their employer.
  - 66% of Millennials surveyed are interested in starting their own business; only 13% said they would like to be CEO or President.

- **Corporate Social Responsibility (most agree)**
  - Waning in importance for Millennials in 2011, back on again in 2016.
  - Millennials believe that business can have a positive impact on society and success is more than just financial performance *(Deloitte, 2016)*

- **Overseas (most agree)**
  - Millennials have a strong appetite for working overseas.
  - Good—but bad in that they want to go to developed countries like US, UK and Australia; only 11% willing to work in India, 22% in Hong Kong, but only 2% in mainland China.

- **Salary (debatable)**
  - 79% expect a yearly salary increase *(Bentley, 2016)*

- **Work Ethic (most agree)**
  - 35% of Millennials say people their age are unprepared for their first job because of poor work ethic

WHAT DOES THIS MEAN FOR EMPLOYERS? Things To Consider

- Millennials have an **affinity for technology** and the digital world
- They expect **instant access to information**
- They place **more emphasis on their personal needs** than on those of the organization
- They are **uncomfortable with rigid corporate structures** and information silos
- They **expect rapid progression** and continual (not constant) **feedback**
- They are ambitious and have a **desire to keep learning**
- They care "less about IQ, **more about EQ**" (PwC, 2015) - because IQ knowledge is available at fingertips….
- **Corporate reputation** is important to them.
- **Millennials are not "anti-profit"** but they believe in long-term view (Deloitte, 2016)

MILLENNIAL WORKPLACE EXPECTATIONS

- Millennials expect *a **workplace technology ecosystem-** *including networks, IM, video-on-demand, blogs, wikis.
- Millennials expect **training programs that are a mix** of classroom interaction, self-directed study, coaching and learning.
- Millennials expect to be *rewarded by results*…
- Millennials like the prospect of *customizing their benefits*
- Millennials cite *healthcare benefits* as a key factor in deciding jobs
- Millennials will use *resource groups*
- Millennials would like *flex working hours*
  - They believe they are more productive with flex hours.

expectations.

FORTUNE MAGAZINE:
100 Best Workplaces For Millennials..2nd Annual Survey

- Employee based feedback of more than 600 organizations that have been certified a *Great Place to Work*– 58 workplace quality questions

- http://fortune.com/best-workplaces-millennials/

- Top public companies: Ultimate Software, Workday, Salesforce, First American Equipment Finance, Kimpton Hotels, Workiva, Mercedes Benz

- Focus on:
  - Sincerity of managers' support for people's personal and professional lives
  - How transparent communication is
  - People's ability to be themselves at work and to invest in lives outside of work
  - The meaning they get from their jobs

Are they that complicated? Reflective of bias….

- **Yes- they are difficult**
  - Millennials have a sense of entitlement
  - They overshare on social media
  - Their frankness verges on insubordination
  - They are narcissistic *(Time, 2013)*
  - They blur personal and professional boundaries
  - They are "job hoppers"

- **No- they are no more difficult than most workers**
  - It is a company culture story. Workers want a fulfilling work life
  - Millennials are no different than other young workers, who have "growing pains"
  - Workers have been pushing for workplace flexibility since the "70's
  - Millennials are looking for transparency, fairness and trust. They will go elsewhere if they do not find it.

- Clichés?? Or unconscious bias? Or attitudinal bias? Or discrimination?

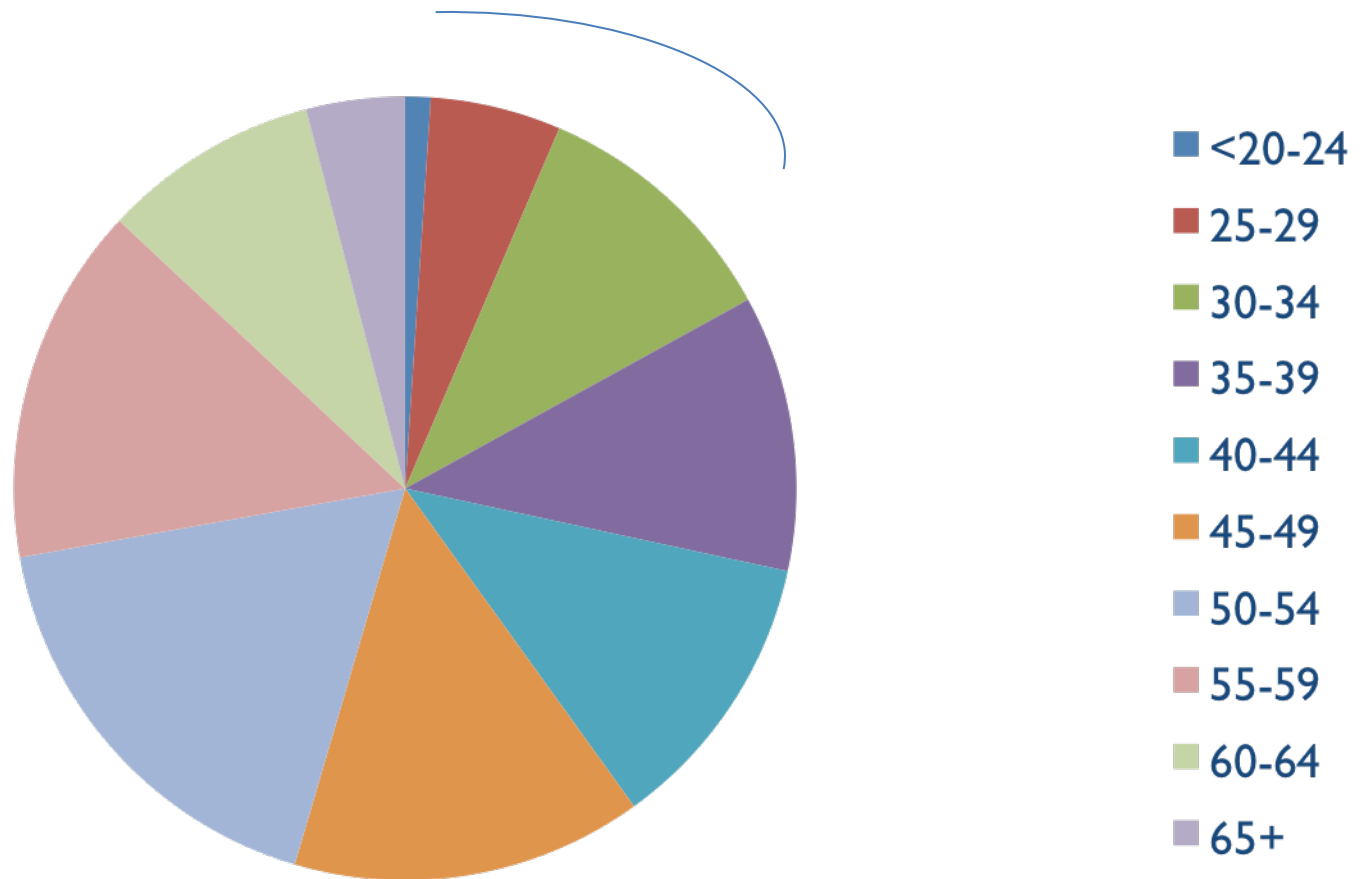 (Note: these are different)

  ## 3 MAJOR POINTS OF TENSION

  ☐ Experienced Baby Boomers thinking about retirement

  vs. Millennials who are tech-savvy and collaborative and mobile

  ☐ Hard working Baby Boomers who work independently

  vs. Millennials who want higher starting salaries, flex work schedules, company-provided technology, quick feedback and promotions

  ☐ Face-to-face Baby Boomers

  vs. Millennials who text, IM and use social media

  Truth: Most Millennials are happy to work alongside older generations (76%)…but 38% feel older senior management cannot relate to younger workers and 34% feel their personal drive could be intimidating to older workers (PWC. 2015)

Q & A

What millennials really want from federal service

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FEDERAL NEWS RADIO.com
1500 AM

Millennials in the federal workforce

Ages

Legend:
- <20-24
- 25-29
- 30-34
- 35-39
- 40-44
- 45-49
- 50-54
- 55-59
- 60-64
- 65+

(Office of Personnel Management Full Time Permanent Age Distributions, Sept. 2015)

Are millennials leaving gov't in droves?

2010-2015: percentage of federal workforce under age 30 fell from 9.1% to 6.6%

Picture is more complicated, federal hiring dropped in recent years. Executive Branch hiring new hires fell from about 108,500 to nearly 77,000 from 2011-2013

Federal retirement "tsunami" has yet to materialize

Student debt affects career choices

- More burdened by student debt than any other generation
- 42% of millennials between ages 18-29 say they or someone in their household has student debt (Harvard Kennedy School)
- Typically enter labor market later
- Debt affects their financial and career choices

"I'm told a lot about retirement, and retirement is definitely something that's important, but I have things I need to pay for now. Being able to have a pay jump from doing a degree to being able to pay for loans is a big thing for me. Having loan forgiveness is a big thing. The major concerns of someone who's a boomer are not the same thing as someone who's a millennial, and I don't think the older generation understands that."

What millennials like about federal service

- Agency missions
- Workplace flexibilities (telework)
- Work-life balance
- Pay, benefits, retirement
- Potential to move to other agencies

Work-life balance

"Job stability and job satisfaction are key. I want to do good work, work for and with good people and then go home at the end of the day. Federal service currently provides all of this."

What millennials dislike about federal service

- Few opportunities for promotion

- Limited training opportunities

- Culture of complacency

- Government bureaucracy and politics

- Millennial stereotypes

- Too little student loan repayment funding

(9,610 people participated in the Federal Student Loan Repayment Program in 2015, received an average of $7,238) (OPM)

Culture of complacency

"Old-timers are convinced that the status quo is appropriate, particularly in an election year. Young federal workers, though hired at junior grades, often do the same job (or produce better results) than higher-graded, more seasoned employees. Same or better product for less pay, with a defined career ladder that only promotes a year at a time? Why would a younger employee stay around for that?"
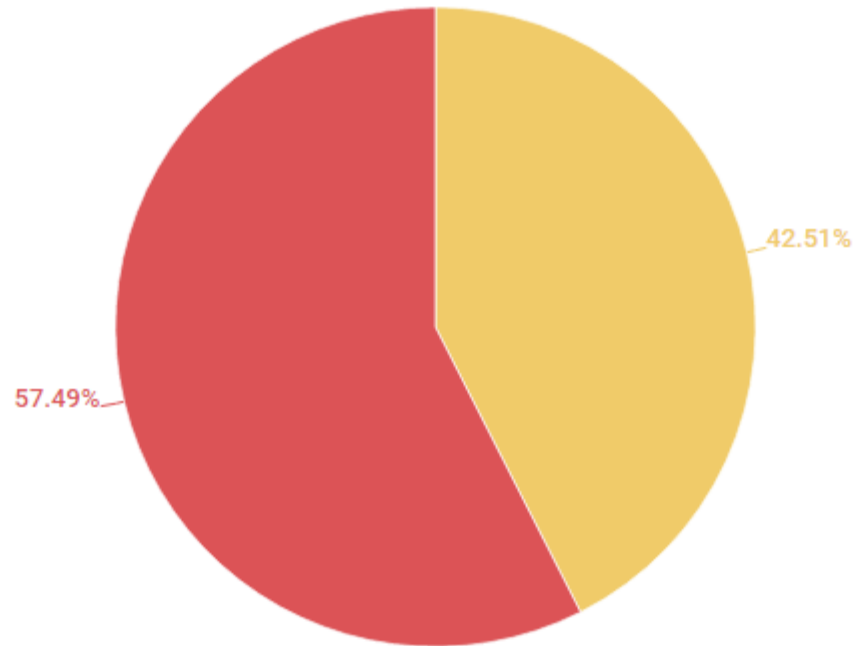
I envision a career for myself in government…

19.47%

80.53%
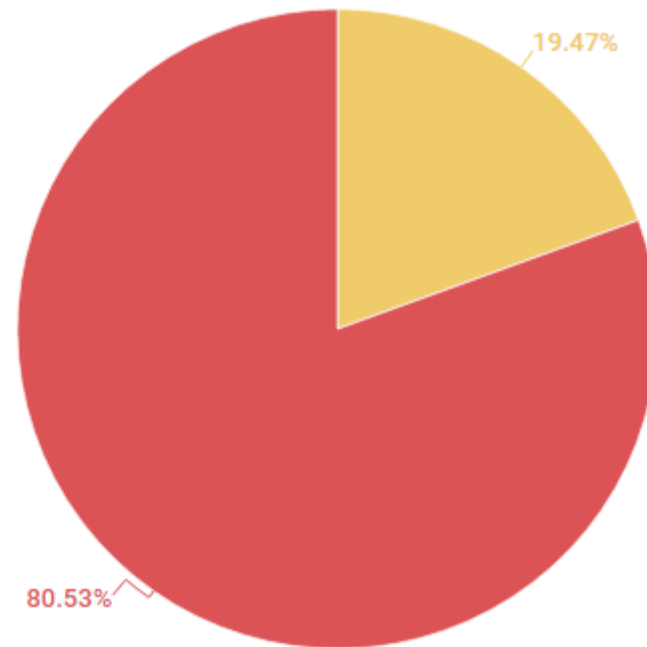
Disagree · Agree

I envision a career for myself at my agency…
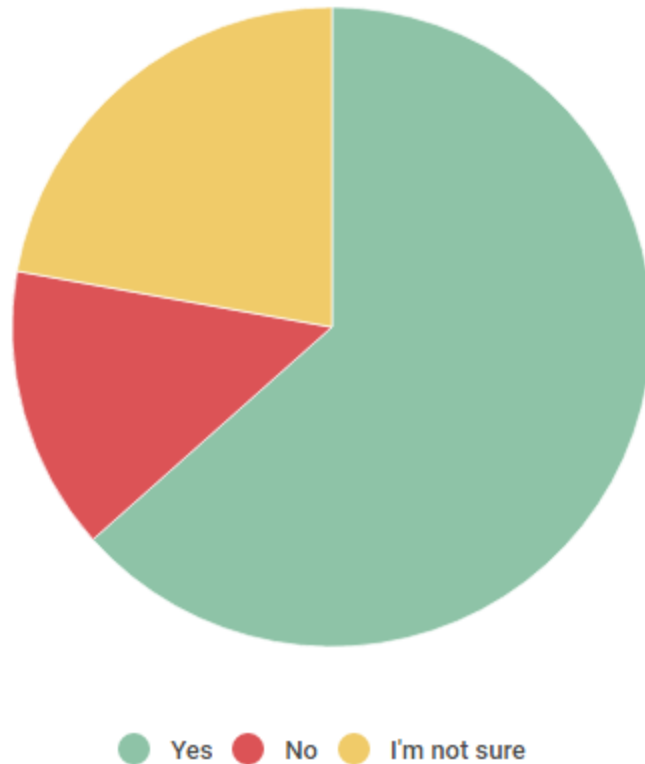

42.51%

57.49%

Disagree   Agree

Engagement

"The idea of working 30-plus years for a pension, which I've paid a substantial amount into, does not motivate me. At the end of my career, I don't want to feel like my biggest legacy in a cleaned-out cubicle."

Are you perceived differently because of your age?

Yes   No   I'm not sure

(From a 2016 Federal News Radio survey of about 900 current and former federal employees and managers)

Millennial stereotypes

"I continually get talked down to because of my age, regardless of my experience. People assume that because I fit in the category created of 'millennial,' that I'm lazy, immature and unintelligent, when in fact I've worked very hard to prove the opposite of all of these factors. My relative newness to the government may show I'm a little 'green,' but I have valuable and insightful things to add to my agency because of my supposed outsider status."

Not about age, but place in life

"This generation isn't much different than previous ones. In 10 years, we'll prioritize family. In 20 years, we'll worry about saving for retirement. And in 30-40 years, we'll complain about the new generation entering the workforce, while stymieing their career paths by never retiring."

Q & A

MANAGING INTERGENERATIONAL TENSIONS: TECHNIQUES

- Reverse Mentoring-
  - Based on social exchange theories –role of reciprocity in motivating others
  - Older execs paired with and mentored by younger employees to exchange knowledge about tech, social media, latest workplace trends
    - made famous by former GE CEO Jack Welch
    - Currently used by HP, Cisco
    - Controversial—is it really coaching? Mentoring s/be a two-way street.
- Level Playing Field-
  - Similar job *conditions* (predicts employee engagement across age groups and decades)
  - Opportunities for development for ALL
    - senior leadership training for mid-level Gen Xers
    - Tech training
- Training on intergenerational dynamics—soft skills

What Are The Problems Associated With "Bad" Millennial Management?
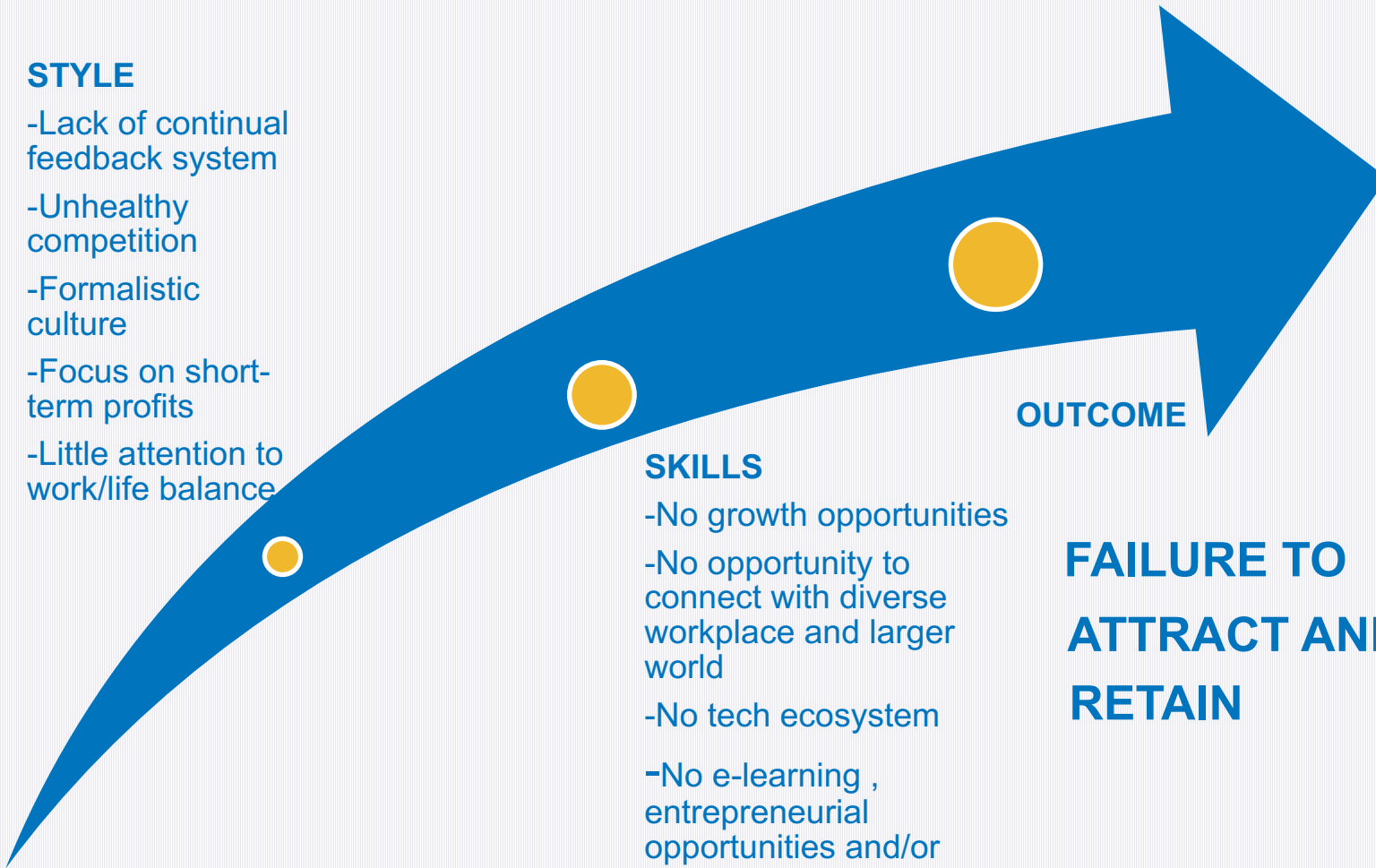
BENTLEY UNIVERSITY

STYLE

-Lack of continual feedback system

-Unhealthy competition

-Formalistic culture

-Focus on short-term profits

-Little attention to work/life balance

SKILLS

-No growth opportunities

-No opportunity to connect with diverse workplace and larger world

-No tech ecosystem

-No e-learning , entrepreneurial opportunities and/or tuition reimbursement

OUTCOME

FAILURE TO ATTRACT AND RETAIN

ATTRACTING MILLENNIALS

- Use social media
- Use video streaming on recruiting websites (Deloitte, Google do this)
- Refine your interview techniques; flip the interview so it is question-based from the interviewee
- Promote benefits; immediate 401K opportunities offset the Millennials belief that they will need to find their own financial independence in retirement.
- Reference opportunities for growth
- Use gaming technology to educate prospective employees about the company's values (GE)

RETAINING MILLENNIALS

- Dump formal annual reviews and consider GE method—apps for continual feedback PD@GE
- Revamp training– less Six Sigma, more connection and inspiration
- Managers are expected to have "touchpoints" on progress towards goals
- Create awareness of intentional/unintentional age discrimination
- Creative reward strategies – Shifting away from $ (Note: Millennials intending to stay with their firm for at least five years are more likely than others to report a positive culture and focus on individual needs- *Deloitte, 2016*)
- Rotational assignments and overseas assignments
- Feedback, feedback, feedback
- Flexibility in work schedules…but with deadlines
- Faster development (adding more levels, grades or other "badges")
- Expect turnover…build it into your plans

DEVELOPING MILLENNIALS

- Millennials are ***continuous learners***…tuition reimbursement programs help.
  - Note: Only 24% of Millennials are "very satisfied" with this aspect of their jobs(Deloitte, 2016). Average development time: 2.7 hrs/week. Desired development time: 4.5 hrs/week!!
- ***E-learning opportunities*** are popular (less expensive; on demand; employees can choose)
- ***New tools to help employees navigate*** their careers and identify a wider range of job opportunities
- ***Virtual alumni networks, business resource groups are popular***
- ***Cross-team collaborations*** are valued

*Loyalty is developed from open communication, inclusiveness and attention to the ambitions of Millennials…and all employees

CLOSING THOUGHTS

- Surveys point to *some* differences between generations; interpretations are subject to bias and assumptions

- *Some* Millennial expectations are unique to their generation; some are part of the expectations of all employees about a good employee engagement program for *all* generations

- There are best practices for attracting, developing and retaining Millennials

- Companies have bought into the need to deal with Millennials differently; rankings have done this as well

- Intergenerational tensions most likely exist; time to address them!

CLOSING THOUGHTS

- Employers may need to **update their overall employee engagement** tactics

- Employers may need to **review their employee surveys**, update website, look into new measures that are separate from sustainability indices

- Employers may need to address sources of intergenerational conflicts and consider **reverse mentoring, business resource groups,** and training to create awareness of unintentional age discrimination

- Employers may need to consider **e-learning opportunities**, new tools to help with career progression, the concept of a "tech ecosystem" (a community of digital devices) for employees that can also provide more flex work schedules.

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Upcoming Webinar: "**Building a Career Pathways System for Cybersecurity**"

When: Wednesday, March 15, 2017 at 2:00pm EST

Register: **https://nist-nice.adobeconnect.com/webinar-mar2017/event/registration.html**

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