



*Transfer Knowledge  
Accelerate Competency  
Increase Performance*

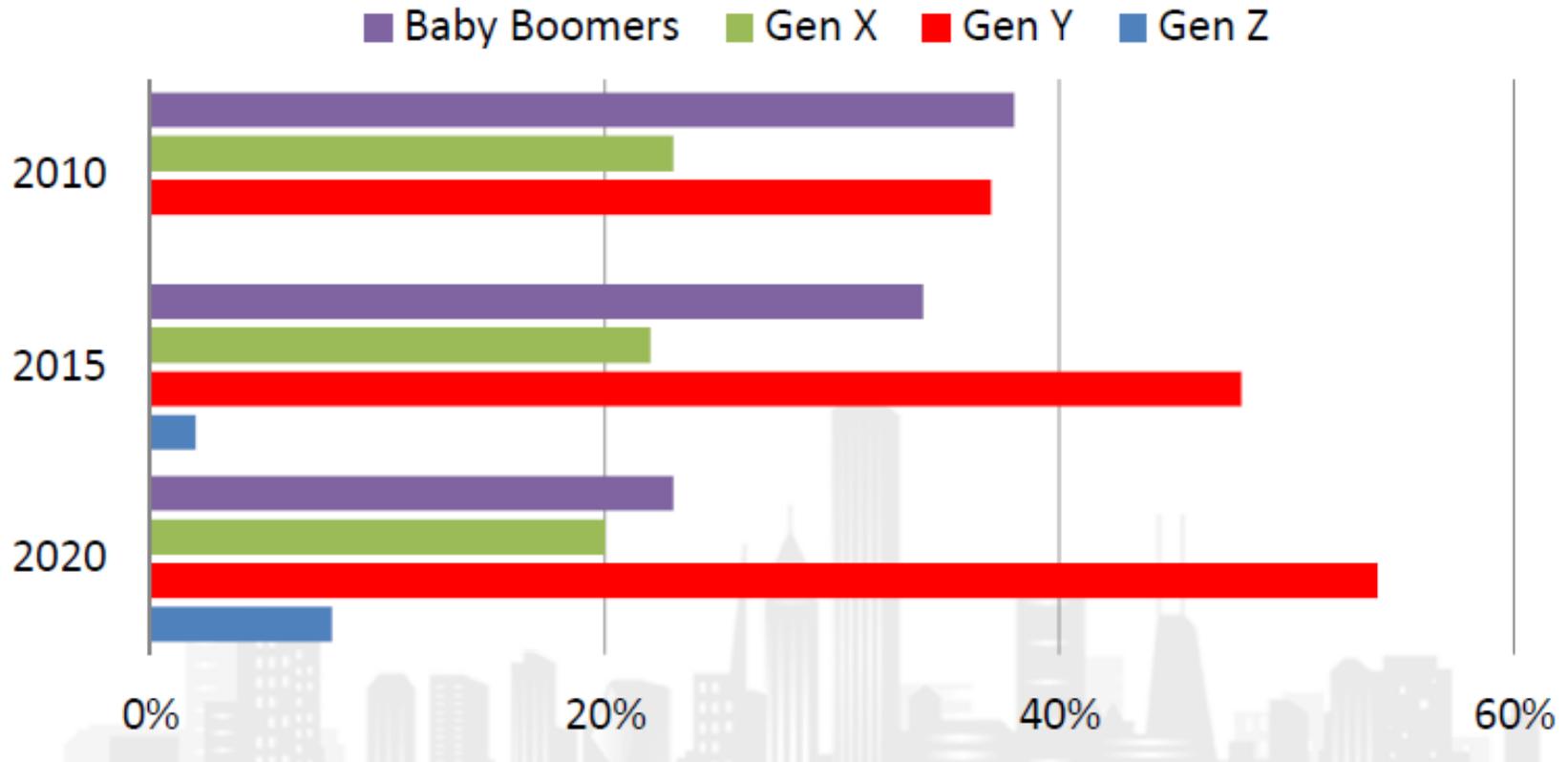
# Engaging Millennials: How Your Company Can Thrive During the “Big Crew Change”

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# Millennials in the Workforce

## The American Workforce by Generation



By 2025, Gen Y will account for 75% of the Global Workforce



# Understand Generational Mindsets

- You have two job offers – one with a prestigious firm on Wall Street, and the second with a small company with flexible hours and no dress code.
- A no-brainer. Of course the prestigious job is better. It will demonstrate to others that you've won this round.
- If I do take the Wall Street job, it will probably be for a short time, just to get money to pay off my loans. The work style of the other firm is closer to what I prefer.

# Understand Generational Mindsets

- You see a job opening that looks very interesting. You don't have any of the qualifications listed on the job description, but you're confident you could handle the work. You apply.
- A joke! Don't you understand that formal qualifications and degrees are critical evidence of your worth and ability?
- My parents always told me I can do anything I set my mind to. I believe that—and have set my mind to do this.

# Understand Generational Mindsets

- Your resume lists the six jobs you've held in the four years since leaving college.
- Someone who can't make up his mind or settle down—probably a flake. In my day, everyone knew that you couldn't change jobs more often than once every two years.
- This is great evidence that I'm willing to take risks and seek out new opportunities.

# Understand Generational Mindsets

- Your boss stays in the office until 8 p.m. each day and sometimes comes in on weekends. You leave at 5, confident that your work is complete.
- Someone who is not fully dedicated to getting ahead. Face time spent in the office is a key sign of commitment. You need to put in at least sixty hours a week to be taken seriously.
- It's too bad it takes those older workers so long to get their work done. I work faster and much more efficiently.

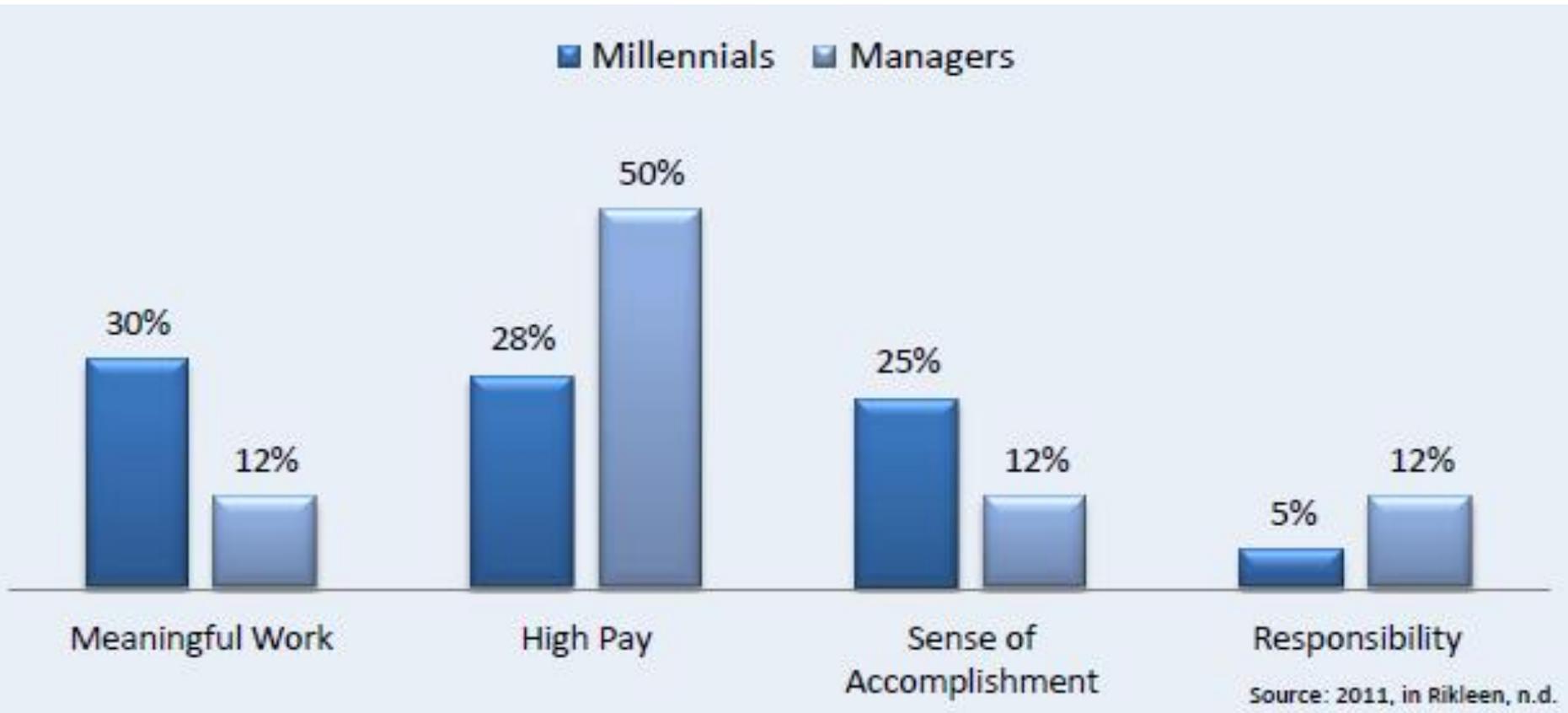
# Understand Generational Mindsets

- You let your Boomer boss know that you're not really finding the task you've been assigned satisfying.
- A spoiled nuisance. Of course not every task is interesting. That's not my problem. You should focus on the end game—winning longer term. Head down, nose to the grindstone.
- Life is filled with uncertainty. I want to enjoy every day fully. Time to look for another job.

# Understand Generational Mindsets

- You get your first formal feedback from your boss. It focuses on how you rank against your peers and what you can do to get ahead.
- A well-designed process. Comparative evaluative feedback is the most important input a boss can provide.
- This is disappointing. Why isn't there more emphasis on acknowledging what I have accomplished?

# Most Important Job Factors



# Millennial Attitudes Towards Work

- **84%** say that helping to make a positive difference in the world is more important than professional recognition.
- **41%** of millennials do what their managers tell them to do, which is greater than older generations.
- **92%** believe that business success should be measured by more than profit.

# The Retention Rate Problem

## Tenure Rate Across Generations



It Costs **\$24,000+** to Replace each Gen Y employee.

# Managing for Engagement and Retention

- Meaningful work (how does my job affect company/society)
  - Day 1 is all important to building loyalty, enthusiasm and tenure
- Constant feedback and mentoring
  - Set clear expectations – **Don't Assume Anything** (dress code, work hours)
  - 60% want to hear from their manager once a day (good and bad)
- Be transparent and accountable
- Flexibility (telecommuting, 9~~X~~5, open workspaces)
- Provide access to social tools (with rules)
- Provide internal career opportunities and training
- Foster collaborative decisions, get to know them, recognize and reward job well done (say “thanks”, fun event, pizza, time off)
- Delegate responsibilities/tasks, encourage them to teach

# Millennial Attitude Readjustment - 1

- **Don't Wait to Be Told What to Do**
- **Ask Lots of Questions**
- **You're Talented, But Talent is Overrated** – there's no prize for talent, just results
- **Pick Up the Phone, Not Everyone Texts** – business gets done on the phone and in person
- **Be the First In and Last to Leave** – get ahead by working harder than all of your peers
- **People Matter More Than Perks** – relationships with those you work with have great value
- **A New Job a Year Isn't a Good Thing**

# Millennial Attitude Readjustment - 2

- **Soft Skills are Critical** – work ethic, communication, positive attitude, time management, problem-solving, teamwork, learning from criticism, work under pressure, flexibility...
- **You HAVE to Build Your Technical Chops** –Microsoft Office is not a skill (programming, web design, data analysis...)
- **Speak Up, Not Out** –If you have issues, effectively describe improvements, don't trash talk your company on social sites
- **Both the Size and Quality of Your Network Matter**
- **Read More Books** – less Tweets/Texts/Video
- **Your Reputation is Priceless, Don't Damage It** – watch what you post on social media

# Entrepreneurial Mindset

- **Extreme collaborators** – know their limitations, startups form with cofounders and investor partners
- **Technology Mavens** – digital natives, apply tech to traditional business
- **Game Changers** – disrupters challenging conventional business models and new supply chains, continuous experiments
- **Market Insiders** – know buying habits of other millennials, social tools
- **Brand Builders** – distinctive personalities, broad market penetration
- **Social Capitalists** – sense of social justice and impact
- **Workplace Renegades** – flexible, mission-critical, employee-centric
- **Morph Masters** – improvisers, risk-takers, “Just do it”, fail fast

# Engage Intrapreneurs

- Adopt a startup culture to attract Millennials
- Create programs, contests and hire EIR's
  - LinkedIn's [in]cubator
  - Google's 20% program
  - Facebook Hackathon
  - Microsoft Garage
  - 3M's "Skunk Works"

46% of Gen Y wants to start a business in the next 5 years

# What Millennials Want...

<b>From A Boss</b>	<b>From A Company</b>	<b>To Learn</b>
<b>Help me navigate my career</b>	<b>Develop my skills for the future</b>	<b>Technical skills in my area of expertise</b>
<b>Give me straight feedback</b>	<b>Strong values</b>	<b>Self-management and productivity</b>
<b>Mentoring and coaching</b>	<b>Options in my benefits/rewards</b>	<b>Leadership skills</b>
<b>Sponsor me for formal development</b>	<b>Blend work with the rest of my life</b>	<b>Industry / functional knowledge</b>
<b>Be OK with flexible schedules</b>	<b>Clear career paths</b>	<b>Creativity/Innovation strategies</b>