

Millennials

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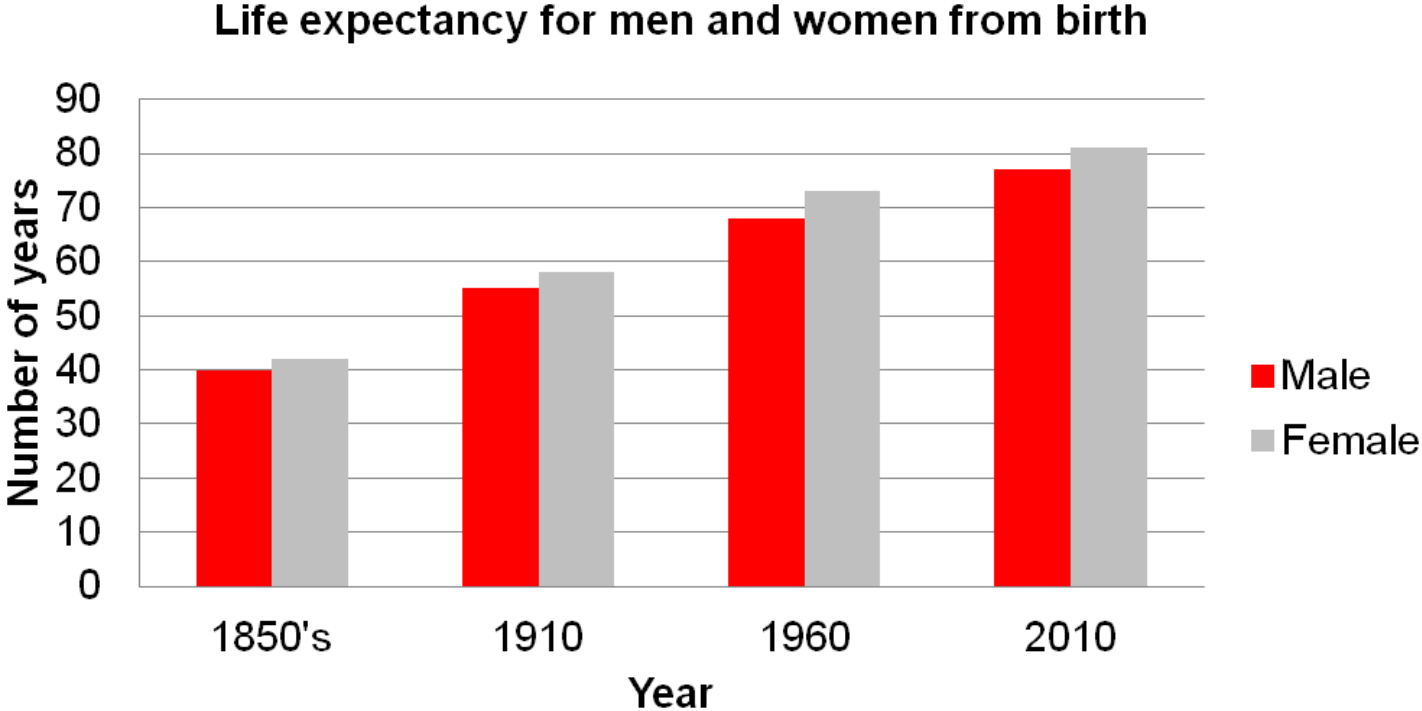
HUGH | JAMES
Understanding law, understanding you

Seminar - agenda

- The impact of '**Millennials**' in the workplace
 - ♦ What you should be doing to address generations Y and Z
- The grey areas surrounding **social media** and rights in relation to monitoring employee communications
- **Update:** recent and key cases and forthcoming legislative changes



Who wants to live forever?



HAPPY 100TH BIRTHDAY!

- Last year there were 850 people reaching the age of 105 up from 130 in 1985*
- By 2050 the DWP are projecting 202,100 centenarians in the UK**
- 1 in 6 people in Britain today will live to celebrate their 100th Birthday**

*Source: ONS

** Source: royal.gov.uk/dwp

Generations

Baby Boomers

- Post WWII and early 1960s – now between 53 and 71 years old.
- Common Characteristics:
 - ◆ Work-centric
 - ◆ Independent
 - ◆ Goal-orientated
 - ◆ Competitive
 - ◆ Team players
 - ◆ Age = Seniority
- Examples of people born in baby boomer generation: Bill Clinton, George W Bush, Lionel Richie and Elton John.



Generations

Generation X

- People born between 1960s and the early 1980s – now between the ages of 36 and 56
- Common Characteristics:
 - ◆ Independent
 - ◆ Self-reliant
 - ◆ 'Time = Money' work ethos
 - ◆ Question authority
 - ◆ Less of a team player
- Examples of people born in Generation X: Gordon Ramsey, Victoria Beckham, Miranda Hart.



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Generations

Generation Y – also known as the Millennials

- Born between 1980 – 2000
- Shaped by technology
- Some Millennial statistics (source: Pew Research):
 - ◆ 50% of Millennials consider themselves politically unaffiliated
 - ◆ 29% consider themselves religiously unaffiliated
 - ◆ They have the highest average number of Facebook friends, with an average of 250 friends vs. Generations X's 200
 - ◆ 55% have posted a selfie or more to social media sites versus 20% of Generation X
 - ◆ They send an average of 50 texts a day
- Examples of Generation Y: Kim Kardashian, Jessica Simpson, Adele and Beyoncé Knowles.



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Generations

Generation Z

- People born since just before the start of the Millennium - oldest age today 18 – 21, majority still in their teens
- How do they compare to the Millennials?
 - ♦ Less focussed
 - ♦ Better multi-taskers
 - ♦ Higher expectations than Millennials
 - ♦ Marcie Merriman, executive director of growth and strategy at Ernst & Young said:

“They expect businesses, brands and retailers to be loyal to them. If they don’t feel appreciated, they’re going to move on. It’s not about them being loyal to the business!”

- Examples of those born in Generation Z: Brooklyn Beckham, or Suri Cruise.



Millennials in the workplace

- Will represent nearly 75% of the global workforce by 2025
- Remain in short supply/feel they have compromised
- Not motivated by the same factors as previous generations
 - Uncomfortable with rigid corporate structures
 - Expect rapid progression
 - Varied career
 - Constant feedback



Millennials in the workplace

- Do employers need to shift their working practices to attract and retain staff from this generation?
-YES!
- 'get it right' = competitive advantage
- **Can anyone think of a company that has already been successful in attracting talented millennials?**



Millennials in the workplace

- Less likely to put up with unpleasant work environment
- **54%** expect to have between two and five employers during their lifetime
- **38%** currently working actively looking for other jobs
- **43%** said open to other offers
- **18%** expect to stay with current employer for the long term



Millennials in the workplace

Make work fun

- Fun = higher level of productivity and profit
- Eight in ten workers aged 16 – 24 believe having fun is the most important aspect to work
- 44% say having a period of ‘playtime’ made them more productive
- Just 14% of 55-60 year-olds said they liked ‘playtime’ at work with the rest taking a more traditional approach to the working day



Millennials in the workplace

What makes work fun?

- Wearing casual clothes
- 'Play Zones' & comfortable places to sit and mingle
- Xbox games
- Karaoke
- Luxury massages!

Has anyone implemented any of the above or similar?



Millennials in the workplace

More flexibility

- Looking for work life balance
- How can you deliver on this expectation?
 - ◆ Ability to work from home or part time
 - ◆ Take unpaid leave
 - ◆ Opportunity to work overseas
 - ◆ “Gig Economy” – instead of regular wage, paid for “gigs” they do

Millennials in the workplace

More feedback/Invest in personal growth

Can you guess the average tenure of Millennial employees?

- Millennials are ambitious and have a desire to keep learning and move quickly upwards as well as a willingness to move on quickly if their expectations are not being met
- Career progression is a top priority for Millennials



Millennials in the workplace

- How can you invest in personal growth?
 - ♦ Regular feedback
 - ♦ Use digital learning styles and delivery methods
 - ♦ More challenging work?
 - ♦ It is time to shift focus from cash bonuses?

Millennials in the workplace

Less hierarchy – they want a coach, not a boss

- Number 1 reason Millennials are likely to leave their current job is because of their boss
 - ◆ Give individual teams more power
 - ◆ Introduce mentoring programmes



Millennials in the workplace

Communicate core values

- Millennials more purpose-driven
- Communicate values and try to be true to those things
- CSR
- Equality + Diversity



Millennials in the workplace

Access to technology

How do the majority of your employees communicate at work?

- (41%) prefer to communicate electronically at work than face to face or over the telephone
- Support the 'BYOD' phenomenon

Out of interest, has anyone here implemented a BYOD policy or adapted their IT policy to appeal more directly to Millennials?



Millennials in the workplace

- 59% say an employer's provision of state of the art technology was important to them when considering a job
- What can you do?
 - ◆ Adapt IT policies
 - ◆ Introduce BYOD policy
 - ◆ Offer choice of smartphones as employee benefit
 - ◆ Actively encourage business focused use of social media at work
 - ◆ Engage + obtain feedback



Millennials in the workplace

Working Environment

- Friendly environment
- Digital
- Comfortable
- Allow creativity

Millennials in the workplace

Managing a diverse workforce

- Intergenerational tensions in the workplace explained by lack of understanding between generations
- Be aware of unconscious bias from older workers that judge Millennials on results rather than preconceptions



Millennials in the workplace

Managing a diverse workforce

- Bringing generations together should be a priority task
- Use metrics and benchmarking to segment your workforce
- Recognise that different generations may need different styles of management and training
- Implement employees in programmes of 'reverse mentoring'

Millennials in the workplace

Final thoughts...

- Millennials will define the culture of the 21st century workplace
- Millennials will make up 75% of the global workforce by 2025
- Any questions?

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