Recruiting & Employing The Next Generation

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BIO SPECIFICS

- 34 years of age, 1979
- Young Professionals Chair/Chamber Board
- Hiring Manager
- Cherry Farm
- IACC

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TOPICS TO COVER

(1) Hiring Younger People – Challenges & Opportunities

(2) Difficulty Attracting Qualified Candidates

(3) What Makes The Younger Generation Different

(4) Audience Participation/Feedback; Other Issues??

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HISTORICAL CONTEXT

"Our youth now love luxury. They have bad manners, contempt for authority; they show disrespect for their elders and love chatter in place of exercise; they no longer rise when elders enter the room; they contradict their parents, chatter before company; gobble up their food and tyrannize their teachers."

- Socrates, 5th Century BC

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ECONOMIC BACKDROP

"The new lost generation"

- *Wall Street Journal*, Sept. 30th, 2013

(report from Georgetown University Center on Education and the Workforce)

"Young people today are starting their working lives in one of the least welcoming labour markets in modern history"

- *The Economist*, Sept. 28th, 2013

When is it getting back to normal?

This is the new normal…

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MORE FROM THE GEORGETOWN STUDY

- "The Millennial generation was the generation to confront this structural change first"
  - *Referring to combination of recession, higher skill level needed for many jobs, fewer factory/lower skill jobs available*. 2000/2001 and 2008/2009
- Young workers are now 30 years old when they first earn a median-wage income (up from 26 years old in 1980)
- Labor-force participation rate for young people in 2012 dropped to it's lowest level in 40 years
- Today's young people will lose a minimum of 3% in earnings over their lifetimes – and some of these losses are permanent.

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WHO ARE THESE KIDS?

The "Millennial Generation"

80 Million Young Adults born between 1976-2001

- Digitally-enabled
- Diverse
- Idealistic
- Social
- Collaborative

And most importantly….

- Ambitious

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WHAT DO THEY WANT?

What factors influence their productivity/performance?

What are the "Hot Buttons" that keep them engaged?

1. Challenge
2. Flexibility
3. Feedback
4. Relationships
5. Impact
6. Change

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HOT BUTTON #1: CHALLENGE

Challenging Work – What does that mean?

- Not necessarily hard work, but challenging
- Problem solving
- Mentally engaging
- Learning a new set of skills
- Expand their knowledge
- Repetition, order-taking, simplicity = boredom

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HOT BUTTON #1: CHALLENGE

Challenging Work – Employer Challenge

- Younger Workers want Personal Development
- Want recognition for improvement
- Want to be stimulated/excited
- Want to be included in decision making

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HOT BUTTON #1: CHALLENGE

Challenging Work – Employer Opportunity

- Willing to take on responsibility
- Willing to take leadership role
- Willing to take ownership of a project
- Willing to work independently, sell-motivated

65% say the opportunity for personal development is the most influential factor in their current job. (UNC Kenan-Flagler Business School)

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HOT BUTTON #1: CHALLENGE

Challenging Work – Examples

1. Work Teams/Focus Groups
2. Audience

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HOT BUTTON #2: FLEXIBILITY

Flexibility – What does that mean?

- Flexible Scheduling
- Work/Life Balance
- Cell phone/social media flexibility
- Control their own time management
- Measure results, Not Time Spent

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HOT BUTTON #2: FLEXIBILITY

Flexibility – Employer Challenge

- Why are you on your cell phone?
- Desire to work non-traditional schedule
- Desire to work from phone/home
- No clear seperation between work/off work

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HOT BUTTON #2: FLEXIBILITY

Flexibility – Employer Opportunity

- Willing to answer emails at 9:00 PM
- Exchange 3pm kid pick up for online training at home
- Paperwork/ancilary duties during off-work times
- More accessible than older generations

1 in 3 Millenials said "social media freedom" is a higher priority than salary (UNC)

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HOT BUTTON #2: FLEXIBILITY

Flexibility – Examples

1. "Millenials can be a social media megaphone for your organization." (UNC)
2. Warren
3. Audience?

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HOT BUTTON #3: FEEDBACK

Feedback – What does that mean?

- Constant and ongoing
- Real-Time as things happen
- Switch between Phone, tablet, TV, etc. 27 times/hour
- Reflective of constant feedback loop in society

An entire generation with the attention span of the Verizon guy – can you hear me now, now, now?

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HOT BUTTON #3: FEEDBACK

Feedback – Employer Challenge

- Daily feedback (or more often)
- Can seem needy
- Confused with uncertainty or a lack of confidence
- 3, 6, 12 month review cycles don't cut it
- Uncomfortable with seniority-based promotions

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HOT BUTTON #3: FEEDBACK

Feedback – Employer Opportunity

- Want direction, knowledge – and will respond to it
- Comfortable with meritocracy
- Respect that performance drives promotion/rewards
- Ability to modify, tweak, make changes quickly
- Constantly evolving, improving, growing

80% of Millenials say they would prefer feedback in real time rather than via traditional performance reviews (UNC)

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HOT BUTTON #3: FEEDBACK

Feedback – Examples

1. Dashboards!!!!!!
2. Audience?

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HOT BUTTON #4: RELATIONSHIPS

Relationships – What does that mean?

- Respond to individual contact
- Several hundred Facebook Friends
- Very few actual live friends…

With so few real interactions, they can really count

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HOT BUTTON #4: RELATIONSHIPS

Relationships – Employer Challenges

- "Do it for the company" does not work
- Their "team" is their social network, not company
- Not motivated by traditional carrots/hierarchy
- Work is completely separate from their friends

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HOT BUTTON #4: RELATIONSHIPS

Relationships – Employer Opportunities

- They will "do it" for an inspiring leader
- Can be motivated by a personable manager
- Will respond to sincere personal interaction
- Natural collaborators & want to team-up

"It's the coach, not the team"

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HOT BUTTON #4: RELATIONSHIPS

Relationships – Examples

1. Grand Traverse Pie Company
2. Audience?

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HOT BUTTON #5: IMPACT

Impact – What does that mean?

- Meaningful work is important
- Public perception of the company is important
- Does the organization "do good"?
- Is the brand viewed positively?

What does it "feel like" when they tell their friends where they work?

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HOT BUTTON #5: IMPACT

Impact – Employer Challenges

- Company perception can hurt more easily than help
- Hard to quantify “meaningful” work
- Profit motive can clash with “do good”
- Aren’t we here to get a job done?

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HOT BUTTON #5: IMPACT

Impact – Employer Opportunities

- Will work for a good goal!
- Pay check is only part of the package
- Reputation/perception can be a selling point
- Millenials prioritize “meaningful work” over high pay

Company reputation is as important to attracting young workers as it is to keeping good customers

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HOT BUTTON #5: IMPACT

Impact – Examples

1. Huntington “Connecting with Community”
2. Assembling seat belts or saving lives?
3. Audience?

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HOT BUTTON #6: CHANGE

Change – What does that mean?

- Change is a constant in our life
- World/Economy has been in constant flux
- "New normal" results in a battlefield mentality

How many economic crashes, political uncertainties, and wars have we witnessed since high school?

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HOT BUTTON #6: CHANGE

Change – Employer Challenges

- Willing to job hop frequently
- Hard to instill loyalty
- Difficult to keep their attention/affection
- Will not hang around if needs are not met

70% of Millenials are planning to change jobs once the economy improves

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HOT BUTTON #6: CHANGE

Change – Employer Opportunities

If you can provide this environment…

- Provide Challenging/Stimulating Work
- Sense of purpose/personal development
- Provide feedback/degree of flexibility

You can become a provider of choice, workers will stay and, you will attract more good people – without necessarily paying the highest salary

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MORE STATISTICS

- 33% prioritize social media freedom, device flexibility and work mobility over salary
- 30% Value meaningful work over salary
- 28% View salary as the top priority
- 25% Say a sense of accomplishment is most important

Recruiting & Employing The Next Generation WRAP UP

1. Challenge Them
2. Allow Flexibility where possible
3. Give Them LOTS of Feedback
4. Build a real relationship with them
5. Have an impact in the community/world
6. Accept constant change

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FURTHER CONSIDERATION

- 2014: 36% of the U.S. workforce will be comprised of Millennials.
- 2020: 46% of the U.S. workforce will be Millennials.

"There is no point in baby-boomers and Gen. X saying that Gen Y should behave like us. We have to behave like them."

- Ajoy Mukherjee; Chief of Human Resources, Tata Consulting

"The only thing different about Generation Y is that they actually ask for the things that everybody else wants"

- Laszlo Bock; Chief of Human Resources, Google

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QUESTIONS, COMMENTS, TOMATOES