



What Millennials Want? The Research – cakeandhr September event

Millennials, depending on which research you align to is the name given to those born between 1980 and late 90's.

The Millennial stereotype has been widely reported. Though thankfully this has now been challenged, some of the terms used to describe Millennials were: -

Millennials consider themselves to be entitled
Millennials are lazy
Millennials work to live rather than live to work
Millennials are compulsive job hoppers

What other stereotypes or derogatory terms have you heard about millennials?

Has anyone heard of the term 'SNOWFLAKE'?

It is a derogatory term used to describe millennials who are thought to be overly sensitive, less resilient than other generations and more prone to taking offence when their views are challenged. Of course, it is not true!

However, if employers and hiring managers believe these stereotypes, is there any wonder that we resist changing workplace norms in an attempt to engage and retain millennials?

Thankfully modern research tells a different story.....

What does the most recent research tell us?

1. *The Manpower research, 'Millennial Careers: 2020 Vision'*, published in 2017, describes millennials as

- **values-driven entrepreneurs** (might challenging the organisations values lead some to view young colleagues as entitled),
- **innovative** (if we find new, more efficient ways of working, might others think we are lazy for not following tried and tested methods)
- **forward thinking and willing to learn** and re-learn.

There is no evidence whatsoever to support the thinking that Millennials are compulsive job hoppers, in fact evidence suggests that Millennials change jobs less often than the previous generation did at the same stage in their career.

Top priorities for millennials. The number one priority when looking for a job is

- money (92%)
- security (87%),
- holidays/time off (86%)
- working with great people (80%)
- flexible working (79%).

This research found that although millennials do want to progress their careers quickly and move jobs, many are happy to do it within the same company.

Millennials want to learn. Millennials understand the important of continuous skills development and know they need to keep learning if they are to remain employable.

- (93%) want lifelong learning and are prepared to invest their own time and money in training.
- Four out of five say the possibility of learning new skills is a major factor when considering a new job.
- (22%) intend to take an extended break from work at some point in order to gain new skills and qualifications.

Millennials want to be recognised. As do other generations.

- 50% would consider leaving their current role if there was a lack of appreciation. (feedback is the most effective way to keep millennials engaged).

So the manpower research tells us what to expect from millennials that are looking for work, but what about those that are already in work?

2. *Research by Education Charity 'Teach First', published in April this year reveals that*

- (32%) aren't satisfied with their current career, but they are not always bold in making their dream move.

When asked what would provide job satisfaction in their current role

- (29%) say they would want to explore their interests through their job and
- the same number (29%) would find their role more rewarding if they were making a difference to other peoples' lives.

The survey also reveals that millennials attitude to pay versus job satisfaction changes once they're in the working world.

- (28%) saw pay as the more important factor for their first job but, when looking for their next job, only (19%) would prefer a high wage over personal fulfilment.

3. *Gallup research reported by CIPD earlier this year*

- Millennials are potentially the most committed generation, in terms of 'career', that we have come across in decades.
- This generation are the group most 'wanting to learn and grow' in organisations and the group most wanting to 'be coached and developed' in order to turn their talent sets into strengths.
- Perhaps one the most important aspects of the millennial generation is their need for frequent feedback. Although they are not necessarily known to always ask for this.
- If organisations are willing to embrace the strengths-based development philosophy, where coaches help individuals develop their talents, it is truly a winning formula with this generation.
- They don't necessarily want a boss to manage them – they want a coach to develop them.

4. *The Future of employee engagement by Sodexo & People Management, 2018*

- The inescapable conclusion is that the things that employers think they need to provide to create and sustain a young, vibrant workforce, should be provided for everyone, tailored, where necessary, to age or life stage.
- Millennials don't want to be pigeonholed; they want to be treated as individuals

5. *Harvard Business Review April 2016. What do Millennials want from work? the same thing the rest of us do!*

Conventional wisdom (read stereotyping) holds that Millennials are entitled, easily distracted, impatient, self-absorbed, lazy, and unlikely to stay in any job for long.

What we now know is that they are looking for purpose, feedback, and personal life balance in their work. Companies of all kinds are obsessed with understanding them better.

Millennials and Older Workers Have Many of the Same Career Goals

PERCENTAGE OF RESPONDENTS WITH THE FOLLOWING LONG-TERM GOALS

	Millennials	Gen X	Baby Boomers
Make a positive impact on my organization	25%	21%	23%
Help solve social and/or environmental challenges	22	20	24
Work with a diverse group of people	22	22	21
Work for an organization among the best in my industry	21	25	23
Do work I am passionate about	20	21	23
Become an expert in my field	20	20	15
Manage my work-life balance	18	22	21
Become a senior leader	18	18	18
Achieve financial security	17	16	18
Start my own business	17	12	15

SOURCE IBM INSTITUTE FOR BUSINESS VALUE, 2014

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6. *Harvard Research concludes...*

- meaningful differences among generations probably do not exist in the workplace.
- The small differences that do appear are likely attributable to factors such as stage of life more than generation.
- Harvard research indicates that “targeted organizational interventions addressing generational differences may not be effective.”
- As Elspeth Reeve wrote in *The Atlantic* in 2013 “It’s not that people born after 1980 are narcissists, it’s that young people are narcissists, and they get over themselves as they get older.”

7. Finally, the Deloitte 2018 Millennial survey report picks up on the different opinions of millennials

- opinions about the motivations and ethics of the business sector, which had trended up the past two years, took a sharp turn downward this year.
- A stark mismatch persists between what millennials believe responsible companies should achieve and what they perceive businesses' actual priorities are.
- Diversity and flexibility are key to winning loyalty.
- Good pay and positive corporate cultures are most likely to **attract** both millennials and Gen Z, but the keys to **keeping them happy** are diversity, inclusion, and flexibility.
- Unfortunately, survey respondents believe that most business leaders, are not truly committed to creating inclusive cultures.
- Many respondents, especially in emerging markets, view the gig economy as an attractive alternative.
- *Young workers feel unprepared for Industry 4.0 or the 4th industrial revolution....*

8. Quote from Cambridge Consultants

What advice would you give to employers who wanted to attract and retain young people

- A Diverse workforce and working environment is important but that alone is not enough, employers must be able to offer diversity of work.
- Young people want varied duties, the opportunity to get involved in other projects and initiatives and for everyone's voice to be heard is crucial, but work must also be fun!

What does the cakeandhr research tell us?

I interviewed real millennials, employees of clients I work with, a couple of business owners who happen to be millennials themselves and a couple of family members. This is what I asked them: -

- WHAT DO YOU LOVE ABOUT WORKING HERE (THE JOB, THE COMPANY & ENVIRONMENT)?
- HOW WOULD YOU DESCRIBE THE CULTURE IN YOUR ORGANISATION?
- WHAT IS THE ONE THING THAT YOU WOULD CHANGE?
- WHAT OPPORTUNITIES HAVE OPENED UP FOR YOU SINCE YOU STARTED WORKING HERE?

This is what they told me: -

WHAT DO YOU LOVE ABOUT WORKING HERE?

- I like being busy this company gives you that with lots of variety. I can see the results of my hard work and get involved in all aspects of the customer experience.
- I like the flexibility to work from home sometimes and the flexible hours give me a good work life balance. I love my job and that I can make an impact on customer satisfaction.
- I love being able to make a difference. There is a good range of things to do, usually by necessity but that makes it interesting. I like the fact that I have a high degree of autonomy. I like the range challenges and being able to just get on with them.
- I like it because it is an interesting team to work with and everyone's opinion has the potential to shape the direction we go in. It's very flexible.

HOW WOULD YOU DESCRIBE THE CULTURE IN YOUR ORGANISATION?

- We foster a no blame culture and encourage a collaborative environment.
- There is less structure here, everyone has opportunities to develop their own skills as well as help the company.
- My boss is a nice guy. We have company social events and that helps to promote the feeling of 'family'.
- It is very laid back. It is not a clock watching environment. You get measured on what you do not how long you spend at your desk.
- Teams and meetings are small enough to hear about what all areas of the business are working on.
- Feels like a family

WHAT IS THE ONE THING THAT YOU WOULD CHANGE?

- I think we should be located within cycling distance of Cambridge
- Allow people to work on their own terms and you will get the best out of them.
- The lack of communication
- The long hours I work
- The management!

WHAT OPPORTUNITIES HAVE OPENED UP FOR YOU SINCE YOU STARTED WORKING HERE?

- A better work life balance (*only in the companies that had flexible working*)
- I have been able to broaden my skills and knowledge of this ever-changing industry

I spoke to one millennial who had just changed jobs, the only reason she had left her last job was because she couldn't see any further opportunities for progression. She liked the company, the people she worked for and the money was ok, but she wanted to learn new skills and she didn't get to do that.

MY CONCLUSION!

Millennials want the same things as other generations, it is the environment that has changed and advances in technology enable us all to work differently. Because millennials (and genZers) have grown up with technology, they don't understand why businesses don't embrace it.

2 minute video from the Zebra project agrees with this view <https://thezebraproject.co/zebra-insights/millennials-and-the-workplace-louise-moore-and-geoff-dragon-zebratalk-19>