

Managing A Multigenerational Workforce

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*“Bringing Out the Best in
Your Gen-Y Workforce”*

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Key Issues To Address



1. What are the key motivators that drive Gen Y's to achieve high performance in their jobs?
2. How do you harness their creativity and innovative spirit in driving your business agenda?
3. How do you grow and develop them to become part of your future leadership pipeline?

How Gen-Y or Gen-X Are You?

COLUMN A:

1. I like to dress comfortably and hate wearing a suit and tie.
2. I don't like to do something that I don't personally believe in.
3. I want to leave at 5:00 pm and work from home after office hours.
4. Working until 8:00 pm means you lack time management and don't have a balanced life.
5. I like to stay connected, surf online for several hours a day and easily mix leisure time and work duties together.

COLUMN B:

1. I like to dress formally to look professional and respectable.
2. I follow all company rules even if I may resent them.
3. I'm willing to stay late in the office to get an urgent job done.
4. Working late shows that you're working hard and is a sign of strong commitment.
5. I'm willing to work hard, go home late, and even sacrifice some personal time to meet my work commitments.

How Gen-Y or Gen-X Are You?

COLUMN A:

6. **I want to find a new way to solve a problem and I'm not interested in how things were done before.**
7. **I will look for online solutions and gather a lot of solutions before making a decision.**
8. **I like short and tight deadlines and want immediate rewards for results I deliver.**
9. **I like my peers to see me as collaborative, hip and cool.**
10. **I like my boss to see me as confident, creative, and innovative.**

COLUMN B:

6. I want to know the root cause of the problem to be able to solve it effectively.
7. I will pick up a phone or get something done to immediately fix or solve a problem.
8. I like to build a reputation as a solid performer and demand respect for my efforts.
9. I like my peers to see me as experienced and dependable.
10. I like my boss to see me as capable, committed and hardworking.

Assess Yourself: Are You One of Them?

1. **TOTAL your COLUMN A checks:**
This is your "GEN-Y" Score
2. **TOTAL your COLUMN B checks:**
This is your "GEN-X" Score

- If you scored 7-10: You can easily relate to them!
- If you scored 3-6: You can understand them!
- If you scored 0-2: You find them weird!

What's Your Company EVP?

Based on a yearly comprehensive online survey conducted by **Jobs Factory**, most entry-level university graduates overwhelmingly prefer:

1. Employment in companies that **"offer good career growth and opportunities"** and **"value its people"**.

2. **"Attractive pay, bonuses and other monetary compensation"**, while also important, are not the main reasons for choosing an employer.

3. Gen-Y's take a wider view of **career development** and **overall working environment**.

What Motivates Gen-Y?



- 1. High Expectations of Self** – They aim to work faster and better than other workers.
- 2. High Expectations of Bosses** – They want fair and direct managers who are highly engaged in their professional development.
- 3. Continuous Learning** – They seek out creative challenges and view colleagues as vast resources from whom to gain knowledge.
- 4. Immediate Responsibility** – They want to make an important impact on Day 1.
- 5. Goal Oriented** – They want small goals with tight deadlines so they can build up ownership of tasks.

* Based on a study by Bruce Tulgan of Rainmaker Thinking, foremost research group on the Gen-Y employees

Are They Too Hot To Handle?

Fact # 1: They're Like Gen-X on Steroids!

- ✓ They have **high expectations** (unrealistic for Gen-X) of themselves, their bosses and their company.
- ✓ They want jobs that can accommodate their **personal and family lives**. They can **multi-task** easily.
- ✓ They don't like to stay **too long** on any one assignment, job or career. They must be constantly **stimulated**.

Fact # 2: They Want Change, Change, Change!

- ✓ They like to **speak their minds out** and challenge the status quo. They are **independent** and **tech savvy**.
- ✓ They don't respond well to **command-and-control** type of management. They like to **question things**.
- ✓ They believe in their own **self-worth** even if they have not proven themselves yet. They value **self-fulfillment**.

Five Ways To Attract Gen-Y



1. **Be A Talent Magnet:** Use the promise of **skills building** and prospect of **growth opportunities** as recruitment tools. Let them know the **future is bright** in your company, even if they end up working with competition eventually. Leverage your **talent development system** as a key retention tool.



2. **Be A Cool Place:** Create an **appealing and fun work environment**. Allow **personalization** of space, provide the **latest technology** and encourage them to **socialize** and interact with others.

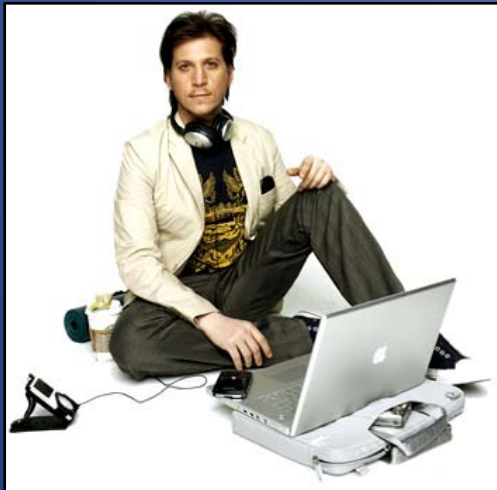
Five Ways To Attract Gen-Y



- 3. Offer Work-Life Balance.** Let them have a "life outside of work". Design unconventional **time-off rules and benefits**. Example: **Johnson & Johnson** offers extra week's paid vacation to new moms and dads and for parents who adopt a child.
- 4. Recognize Instantly:** Respond to their need for "instant gratification". For Gen-Y's, a good job lasts between 3-5 years. **Load staff benefits on the front-end** and emphasize **instant perks** and immediate rewards to keep them highly motivated.

Five Ways To Attract Gen-Y

5. Embrace Social Media. Promote innovation as your **key competitive differentiator** and encourage the use of **social media tools** in the workplace within certain limits.



Example: **IBM** utilizes **blogs** to spawn new ideas and spread them virally, **wikis** to manage projects among remote work groups, and **social networks** to maintain a sense of community among teams spread across time-zones and continents

Nine Ways To Develop Gen-Y

1. **Build More Ownership:** Allow greater ownership of the tasks they are doing and give them “**stretch assignments**”. Negotiate agreement to **small goals with tight deadlines** to build confidence in their ability to deliver results. Spend more time **coaching**, rather than **managing** them.
2. **Add More Responsibilities:** Give them responsibility **sooner than later**. They like a **variety of different jobs** and are hungry for **knowledge and growth**. Show them, train them and then **get out of their way!**
3. **Show The Business Impact:** Let them know how their jobs **impact** the business results. Gen-Y’s want to know they’re **making a difference** in what they’re doing.

Nine Ways To Develop Gen-Y

- 4. Give Immediate Feedback:** Provide real-time feedback and conduct short performance reviews, supported by coaching or mentoring system to fine-tune their skills. Create opportunities for face-to-face interaction with senior management.
- 5. Provide Instant Recognition:** Show immediate and honest appreciation for a job well done through dinner/movie voucher or a sincere "thank you" to make them feel valued. Don't wait for the annual D&D event and avoid "drive-by-praise" or insincere compliment.
- 6. Let Them Speak Out:** Allow them to talk during meetings to solicit innovative ideas and creative inputs. Gen-Y's give their total buy-in when they know they can influence company policies and when their contributions are valued.

Nine Ways To Develop Gen-Y

- 7. Offer Growth Opportunities:** Provide growth opportunities according to **individual needs**. Create a **flexible career path** that allows them to change jobs within the same company. Encourage **internal mobility programs** that support talent development.
- 8. Provide A Fast Track:** Design and implement a **performance-based fast track system** to develop your most valuable talent. Provide offshore assignments, cross-business transfers and regional team challenges to retain your **high potential talents**.
- 9. Appreciate Their Values:** Show **appreciation for their individuality** and allow for **self-expression** to keep them engaged and fully involved. Gen-Y's, like all other generations, want to be appreciated **as persons**.

It's All About Leadership

"Leaders hold the key to retaining Gen-Y talent."



- ✓ Studies have shown that young people don't think they work for their companies, but they work for their **immediate supervisors**.
- ✓ Exit interviews of workers ages 19-30 reveal they left their jobs **because of their boss**, not due to some conflict with company beliefs or culture.
- ✓ The primary reason Gen-Y's left their jobs was: *my boss doesn't pay enough attention to me and I don't get enough positive feedback.*"