



Book Keeping The Millennials

Why Companies Are Losing Billions in Turnover to This Generation – and What to Do About It

Joanne G. Sujansky and Jan Ferri-Reed
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Recommendation

The baby boomers’ children have grown up to be master multitaskers, able to send text messages, download music, watch TV and study at the same time. They’re entering the labor pool in droves, and they expect their jobs to be not only stimulating and well-paying but also (if you can imagine it) fun. Who are these extraordinary people with their radical work ethic? They are the “Millennials,” the second wave of baby boomer children who are questioning the way their parents do business. Dr. Joanne G. Sujansky and Dr. Jan Ferri-Reed caution managers that they must cater to millennials or risk losing billions in employee turnover and unachieved productivity. The authors explain how the members of this over-nurtured, well-educated, technology-savvy generation differ from their parents and grandparents. They also explain how to make workplaces hip enough to attract and retain this new talent. *BooksInShort* suggests this insightful read to baby boomers who are struggling to manage these bright, energetic, puzzling and sometimes exasperating employees.

Take-Aways

- “Millennials,” born between 1980 and 1999, are the children of the baby boomers. They bring a new work style and point of view to the office.
- They are not going to do their jobs the same way that other generations do theirs.
- Companies must cater to this generation or face tremendous problems with turnover and lost productivity.
- Millennials expect work to be fun, stimulating and challenging.
- Millennials multitask, using their laptops, sending text messages and listening to their iPods simultaneously.
- Millennials need positive feedback to feel that they are performing well and that management appreciates their efforts.
- Millennials adhere to a counter-cubicle culture. They demand a hip work environment.
- Millennials share many of the same values as their boomer parents.
- Boomers should acknowledge that millennials have a different learning style.
- This media-savvy generation has a healthy skepticism of messages that are slick, packaged or manipulative.

Summary

The “Millennials”

Are the following employees exceptions to the normal rules or precursors of things to come?

- The newest member of the department tells his boss that he can’t work over the weekend because he has tickets to a sporting event.

- A recent college graduate attends a job fair with her father and lets him do the talking.
- A rising star steps off the fast track at her company to start her own business.
- A prospective employee sends a human resources director a text message saying thanks for the interview.
- A young man asks his boss to consider him for a promotion years ahead of the company's traditional advancement time line.

“There's a generational tidal wave coming that's threatening to shake up workplaces throughout the world.”

This is how millennials act. These children of the baby boom are continuing to enter the labor force, and they're bringing a new work style and point of view with them. It remains to be seen whether their attitude is problematic or merely different, but companies that don't alter the way they operate to accommodate these new workers are jeopardizing their future.

“The Millennials are bringing to the workplace a new type of work ethic and a very different perspective than that of their Baby Boomer parents.”

For the first time, four generations are sharing the workplace:

1. **“Matures”** – Senior workers born between 1909 and 1945.
2. **“Baby Boomers”** – Employees born after World War II, from 1946 to 1964.
3. **“Gen Xers”** – The first wave of boomer children, born between 1965 and 1979.
4. **“Millennials”** – The second wave of boomer offspring, born from 1980 to 1999.

“As well educated and technologically savvy as they are, Millennials simply don't look at the requirements of getting a job done in the same way.”

How is this newest generation of workers different from its boomer parents? One major shift is that millennials don't expect to work at one company throughout their careers. They've watched their parents put in 50 to 60 hours of work a week only to be fired when their employers needed to downsize. That may be why millennials value work-life balance more than salary and benefits, and are not willing to sacrifice everything in their lives on the career bonfire.

“Like no generation before them, they grew up with sophisticated technology, and it has come to define their lives.”

Millennials seek constant stimulation and have no patience with a job's boring aspects. They're geared to master the latest challenge and move on down the road. The latest technology has always had an impact on every facet of their lives. They grew up with personal computers, the Internet, MP3s, cellphones, texting, instant messaging and social networking. They simply do not send or receive messages the same way that other generations do.

Better or Different?

The millennials' work ethic is different from their parents' approach, but they are as talented and productive. In fact, they make up history's best-educated, most technologically adept generation. They just aren't going to do their jobs the same way their parents do. For example, millennials expect to have fun at work, a concept that is foreign to the mature worker. Although boomers demanded and received some concessions from their employers, including flextime, casual Fridays and maternity leave, they usually don't expect work to be entertaining. Millennials, however, want a stimulating, engaging and pleasurable work environment. Companies that provide such an environment report increased employee productivity and decreased job-related stress.

“Technology is at the heart of the Millennial generation's work ethic.”

The millennials are, first and foremost, multitaskers. They are comfortable watching television while working on their laptops, sending text messages and listening to their iPods. To them, even e-mail is too slow; they prefer immediate communication, like instant messages. They don't have the patience for endless meetings, and prefer videoconferencing and using related technology, like Skype and NetMeeting. They tend to be more results-focused. Millennials believe that it doesn't matter where or when they do a job, as long as they do it well.

“The ‘Facebook generation’ could well come to redefine the nature of work in both space and time.”

Baby boomers define “networking” as checking in with everyone in the room at a business function. Not millennials. To them, networking refers to communicating socially online through Facebook, MySpace and similar Web sites. They use the Internet to express their opinions and track down evaluations of everything that affects them. Blogs and networking sites abound with advice and recommendations. Millennials trust this newest kind of word-of-mouth information more than traditional advertising. Marketers are responding to this change successfully with new communication vehicles, such as viral videos.

Bred by Boomers

The millennials do share many of their parents' values, such as working hard to achieve goals, honoring and respecting diversity, and upholding many different facets of personal freedom. Baby boomers went through the first technological revolution as television became a permanent feature in every home. Boomers and millennials share a love of music. In fact, millennials might be the first generation to embrace their parents' music. Although they may be listening on iPods, not on CD players, millennials are still rocking out to Led Zeppelin, the Rolling Stones and Jimi Hendrix. Furthermore, the music has a familiar message. Nirvana's “Smells Like Teen Spirit” expresses the same adolescent angst as Mick Jagger's “I Can't Get No Satisfaction.” Both generations survived defining events that shaped their personal and collective experience. Whereas boomers lived through the war in Vietnam, and millennials were stunned by the space shuttle *Challenger* explosion, both generations vividly recall the U.S.'s first massive terrorist attack on September 11, 2001.

“Millennials learned an important lesson that their parents eventually came to understand: There is no reward for loyalty to a corporation.”

Baby boomer parents were deeply involved in every aspect of millennials' upbringing and development, more so than any previous generations. Boomers chauffeured their kids from one after-school activity to the next, provided tutors when they needed extra help and signed them up for specialized summer camps if they showed a

whiff of propensity, talent or interest in a pursuit. As a result, members of this generation rely heavily on their parents and require much more personal responsiveness from their managers.

Feedback with Feelings

Millennials need constant feedback, praise and encouragement to feel that they are doing well at work and that their bosses appreciate their efforts. Millennials reward companies that provide this type of recognition with a high level of effort and commitment. They respond to timely, specific feedback that relates to their performance, particularly performance they individually control. When you offer comments, think about the employee's needs, keep a record of the conversation and avoid "absolute" words, such as "never" and "always."

"To simply plop Millennials into cubicles in front of obsolete computers and expect them to grind out an eight-hour day is an exercise in foolishness."

Managing millennials is a bit different. For instance, although they want feedback, they're particularly sensitive to criticism. Always include a positive statement when you give corrective counsel. For example, instead of saying, "We'll talk about this issue again in a few weeks," try saying, "I trust you to do the right thing and make the changes we discussed." Positive feedback goes a long way in motivating millennials. Celebrate and acknowledge successes big and small.

"If companies don't make an effort to create the type of work climate that appeals to [Millennials], these organizations could find themselves in the shallow end of the talent pool in coming years!"

Keep your fingers on the pulse of your youngest employees. Don't wait for their exit interviews to uncover problems. Solicit their input by scheduling regular meetings. Ask such questions as "What do you like about the work you are doing?" and "What would you like to learn or do next?" Listen carefully to the answers without explaining or rationalizing.

The Cool Factor

Millennials want more from their jobs than salaries and benefits. They can't produce their best work from the confines of a cube. They constitute a counter-cubicle culture and prefer open offices that facilitate collaboration.

"The future success of the Millennials will be dependent upon how they are groomed for future leadership today."

In fact, millennials desire, need and demand hip places to work. But, what do they consider cool? In many ways, they want to do the same things at work that they do everywhere else: social networking, instant messaging and surfing the Internet. They want to use all the latest technology without prohibitions, boundaries or limits. They will be uncomfortable at companies that try to curtail the use of personal e-mail or that ban playing computer games at work. Aside from the fun factor, millennials seek other perquisites. Extras that make them feel welcome and energized include health club facilities, espresso bars, dry-cleaning services, aerobics classes and volunteer projects. Millennials want to feel good about their companies and to be proud of the work they do. Their parents raised them to take social responsibility seriously. Their educational experiences often included performing public service. They prefer to work for companies that are involved with philanthropy and interactive social programs.

"Millennials have high expectations. They expect to do well in whatever career path they choose to follow, and they expect to be appreciated for their efforts."

Millennials get bored very quickly. Being hip is not enough; companies must stay cool to keep this up-and-coming workforce motivated. For example, identify new employees who show the most promise and go out of your way to make them feel appreciated. Let them know you value their contributions. Challenge them with new tasks, projects and responsibilities. Make sure your corporate culture supports new ideas and diverse perspectives so you can cultivate an innovative, creative atmosphere. The quickest way to lose your cool is to follow a process just because you've always done it that way.

Millennials at the Helm

The millennials are inheriting an abundance of social and environmental global problems. Are they ready to assume leadership? The boomer generation's job is to prepare these future leaders, but to teach millennials, boomers must acknowledge that they learn differently. Information has bombarded millennials since infancy, so they've learned how to organize and manage data rather than learn by rote. They think and react with speed, and they communicate succinctly. They don't have the attention span, or perhaps the tolerance, for boredom, that boomers have. When you are training millennials, try these approaches:

- **"Keep it short"** – Think sound bite and summary rather than details.
- **"Include hands-on experiences"** – These adults are not passive learners.
- **"Design team-based learning"** – Millennials are comfortable collaborating.
- **"Create a visual experience"** – This generation grew up using PowerPoint, video games and television.
- **"Make it real"** – Millennials absorb information better when they understand how it affects their world.

Talking the Talk

Nothing defines a generation as clearly as its slang. Boomers who grew up using words that were foreign to their parents, such as "cool," "dig it," and "the fuzz," find the millennials' slang just as incomprehensible. Mass media, advertising and technical jargon heavily influence the millennials' slang. Abbreviations abound; words such as "defriend" and "porntastic" have worked their way into the daily vernacular. As masters of texting, millennials commonly replace phrases with acronyms, such as "LOL" ("laugh out loud"), "GTG" ("got to go") and "TMI" ("too much information").

"The Boomers wanted and expected their children to do better than they did. To that end, they pushed, pulled, cobbled, encouraged, bribed and

motivated their offspring to reach for the stars.”

When marketing to millennials, be aware of how media-savvy they are. Their comfort and familiarity with every type of media has bred in them a healthy skepticism of anything slick, obviously manipulative or too good to believe. They’re immune to the daily barrage of mass media messages and place more trust in new media, such as the Internet and cellphones. The most effective media mix reaches them on their own turf by using interactive Web sites and YouTube videos to supplement print, TV and radio advertising.

About the Authors

Author and consultant **Dr. Joanne G. Sujansky** speaks frequently on leadership, change and retention. She founded KEYGroup, the training and coaching firm where **Dr. Jan Ferri-Reed** is president.
