

Millennials at Work – Understanding Your Future Workforce

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Today we will discuss...

- Why workplace generations matter;
- What we have learned about Gen Y; and
- What this means to you as a manager or employer.

Are generations really that different?



Who are the Boomers, Gen X and Gen Y?

1. What is their focus when it comes to work?
2. What is their preferred communications style?
3. What comes first?

Baby Boomers ***(Born between 1943 – 1960)***

General characteristics

- Focus is on quality and efficiency
- See life as an adventure
- Prefer to communicate in person
- Interested in traditional forms of reward (e.g. bonus, raise, promotion)
- Prioritize work first



Generation X ***(Born between 1961 – 1981)***

General characteristics

- Focus is getting the job done
- Like being independent
- See work as a challenge
- Enjoy direct communication (in person/phone)
- Less concerned about promotion
- Want freedom and flexibility
- Want work/life balance



The Millennial Generation / Generation Y (Born between 1982 – 2000)

General characteristics

- Always looking to the future
- Goal orientated
- See work as a means to an end
- Prefer communicating via email and social media
- Desire instant feedback and recognition where it is due
- Want balance between work and life.



Why care about these differences?

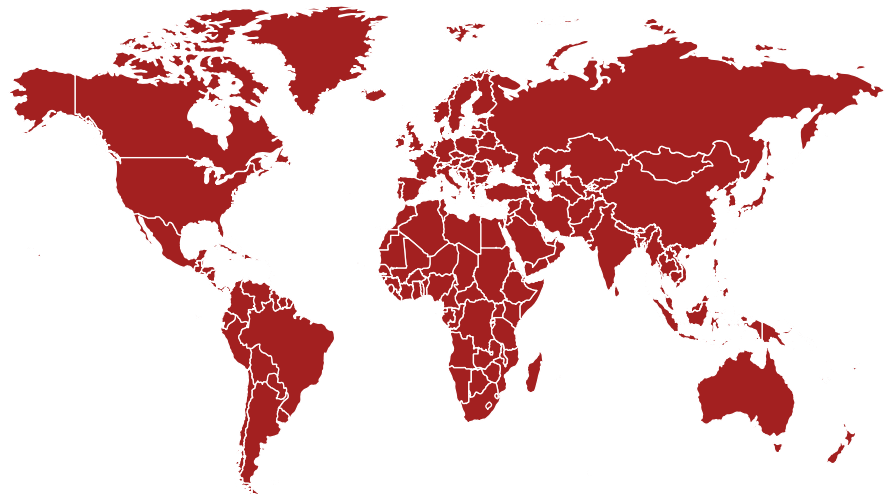


People in different age groups tend to share a distinct set of attitudes and behavior due to their coming of age during a particular period in history.

**Strauss and Howe,
Generations (1991)**

A Deeper Dive: PwC's Millennials at work study

- Global survey with millennials from 75 countries.
- 4,364 respondents, including 1,470 PwC employees and 2,894 other graduates.
- In Canada, 75 individuals responded to the survey.
- All respondents were 31 years of age or younger and had graduated between 2008 and 2011.
- 75% were employed or about to start a new job.
- Detailed results available at:
www.pwc.com/millennialsatwork

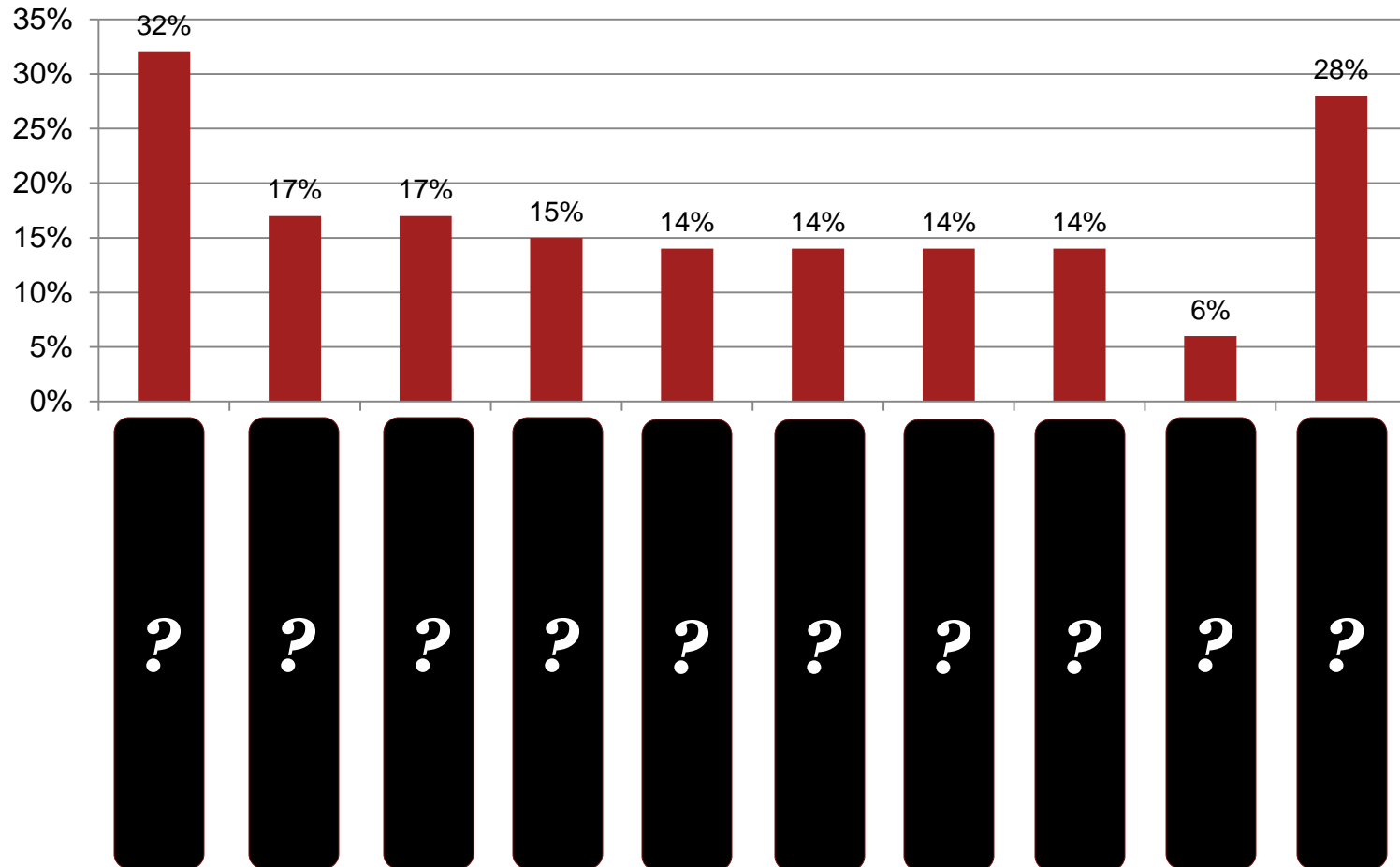


Do you believe that Millennials will be better off than their parents' generation?

Although this generation is likely to be the first in living memory that is worse off than their parents, **67%** of Millennials still expect to be better off.

Millennials have made compromises to get work

Which compromises do you believe are the most acceptable to millennials to get into work?



Base: Those employed/ due to start work for an employer shortly

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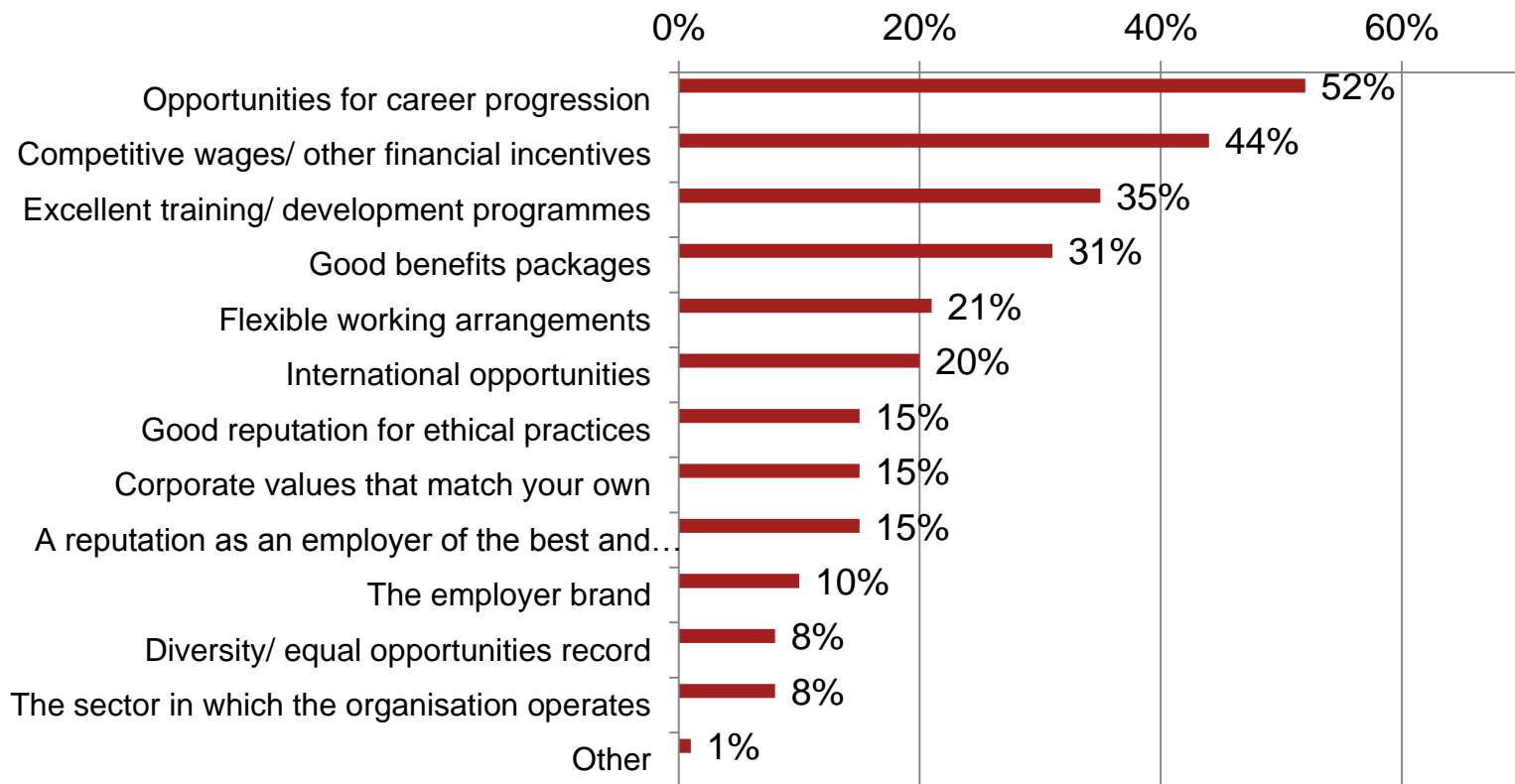
Money isn't everything.

“Knowing that the company values its professionals and has a solid professional development scheme and concern for holding on to talent.”

Male graduate, Brazil

Millennials are attracted to employers who can offer more than just good pay

What makes an organization an attractive employer?

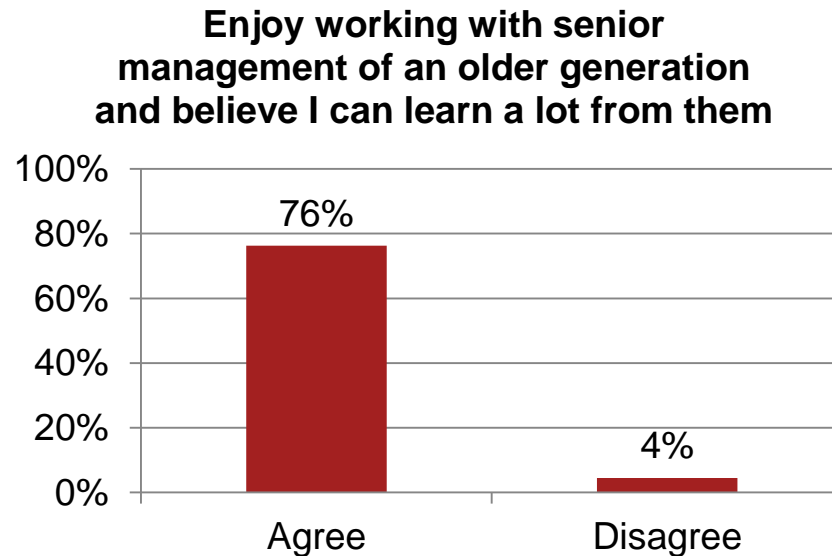


Base: All graduates

Millennials expect to keep on learning and spend a high proportion of their time gaining new experiences and absorbing new information.

Millennials believe they have a lot to learn from senior management, and are comfortable working with other generations

- Overall, over **three quarters (76%)** of graduates agree they enjoy working with older senior management, while only 4% disagree.



Base: All graduates

Millennials want regular feedback from managers on their performance at work

- Millennials want and expect detailed, regular feedback and praise for a job well done.

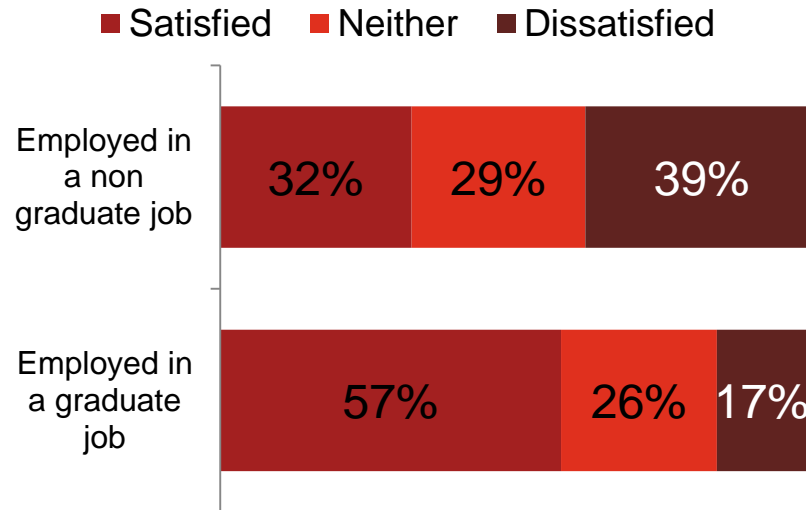
The most valued opportunity is the chance to work with strong coaches and mentors

- 46% of employed millennials said the development opportunities offered by their employer influenced their choice to accept the job.

Millennials expect employers to have a flexible approach to "how" work is done – they want to be able to work in the way that suits them best

- 70% expect some degree of flexibility in their working hours.
- 78% believe that using the technology they like makes them more effective at work.

Many millennials have found opportunities for progression to be limited since starting work



There is a strong appetite among millennials for working abroad

- **71%** would like to work outside of their home country in their career.

Will millennials be loyal?

- Most millennials expect to have between two and five employers in their careers.
- The most popular course among millennials is to stay in the same field, progressing through a variety of organizations.

The millennial generation is all about:

1. Flexibility
2. Feedback
3. Options
4. Development

Given the Federal Government context, what are the levers available to managers to stimulate their millennial workforce?

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