The New Workforce:
Globals and Millennials

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OBJECTIVES

1. Briefly review the different generations in the workplace

2. Discuss the differences between Millennials and Globals in the workplace

3. Examine what motivates these two generations

4. Discuss the long term impact of the changing workforce on the workplace in general

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A review

DEMOGRAPHICS

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Branding the Generations:
A Review

Name	Baby Boomers	Gen X	Millennials	Globals
Born	1946-1964 Age in 2018 54-73	1965-1979 Age in 2018 37-53	1980-1995 Age in 2016 38-23	1996 to 2016 Age in 2018 22-8
Size	74.9 Million	66 Million	75.9 Million	Currently 23 Million and growing
Other Names	Consciousness Generation Me Generation	"Lost" Generation Slacker Generation	Generation Y Generation Next Digital Generation	Gamer Generation Digital Native Generation Z Centennials

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Distinguishing Workplace Characteristics

	Baby Boomers	Gen X	Millennials	Globals
Workplace Values	Passionate about participation in the workplace Heavy focus on work as an anchor in their lives	Care less about advancement than about work/life balance Have a work ethic that no longer mandates 10 hr. days	Believe that because of technology, they can work flexibly anytime, anyplace and that they should be evaluated on work product-not how, when or where they got it done.	Expect diversity Emphasize the merits of ideas rather than the tenure of contributors Technology is a <u>given</u>
Technology	Acquired	Assimilated	Integral	Critical "The Internet of everything"
Work is:	Work and then Retire	Just a Job	Fulfilling yet Flexible work arrangements The "gig" workplace concept	An adventure
Workplace View on Respect for Authority	Time = authority	Unimpressed by authority. Will test authority repeatedly.	Will test authority but often seen out authority figures when looking for guidance.	Authority must be earned
Workplace View on Time at Work	Invented the 50 hour work week Visibility	Clearer balance between work and family	Not only balance with work and life, but balance with work, life and community involvement and self development.	Even greater work-life balance, and increased workplace flexibility

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Update:

MEET THE GLOBALS
1996-2016

The Globals

- Oldest turning 22 in 2018
- Currently 60 Million (25% of population)
- Other names:
  - Gamer Generation
  - Digital Native
  - Generation Z
  - iGeneration
  - Centennials

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The Globals – Some Facts

- They have <u>never</u> known a world without the Internet and smartphones.
- They have only known two presidents.
- Thirty-three percent watch lessons online, 20% read textbooks on tablets, and 32% work with classmates online.
- Two-thirds said they were "concerned" about being able to afford college
  - $100 monthly student loan payment most students said was manageable
- 72% expect to work for themselves in their career
- They save money

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The Globals – More Facts

- To secure a job with a competitive salary, Globals is more willing to relocate or work nights and weekends than previous generations, a recent survey found.

- Globals are seeking more stability in their careers.
  - In fact, they only plan to change jobs an average of 3 or 4 times over the course of their careers, and prefer employers who are worth their loyalty.

- Free food and bean bags don't motivate this generation.

- They like face to face communication

- Most Globals want to engage one-on-one with their leaders. So much so, that corporate mentorship programs fell only slightly behind health care on their list of most important benefits surveyed.

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The Globals – Some More Facts

- Many Globals will be educated in environments that are very different from traditional college settings. If possible, you need reevaluate formal education standards.

- <u>They don't want to be tracked.</u> Apps like Snapchat and Whisper have seen explosive growth in the last few years. In contrast, Facebook has lost 25 percent of this demographic since 2011.

- Seventy-nine percent of Generation Z consumers display symptoms of emotional distress when kept away from their personal electronic devices.

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MOTIVATORS

Millennials

Monetary:
- More time off
- Continual Learning- multiple channels
- Travel
- Flexible schedules

Non – Monetary Motivational Factors:
- Mentoring
- Provide instant feedback
- Emphasize relationships more than structure
- Experiential rewards and recognition
- "Healthy Workspace"
- A stimulating, fun workplace

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Globals

Monetary:
- Health Insurance
- Mentoring
- Competitive Salary
- **Non – Monetary Motivational Factors:**
- Boss they respect
- Face to face communication
- Ability to pursue their passion
- Challenges/excitement of the job
- Experiential rewards
- Access to up to date technology

Don't Be This Office!

Both generations will run from old tech……

The Differences of Globals

- Globals tend to be less "focused".

- Globals are better Multi-Taskers.

- Nearly 92% of Gen Z has a digital footprint.

- HIGHLY dependent on their devices

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The Differences of Millennials

- Millennials have generally been focused on the present, Globals are future-focused

- Their choice and method of communication-
    - Globals: 5 screens, images
    - Millennials: 2 screens, text

- Globals has higher expectations than Millennials

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The Differences

MILLENNIALS		GLOBALS
TEXT MESSAGES	COMMUNICATION PREFERENCE	IMAGES
OPTIMISTS	FOCUS	REALISTS
WANT TO BE DISCOVERED	WORK	WORK HARD FOR SUCCESS
PROLONGED ADOLECENCE	MATURITY	"UP-AGEING"
FLEXIBLE VARIETY	WORK VALUES	FLEXIBLE STABILITY

Adapted from Colorado State University Infographic - Credit: Summer Shaffer
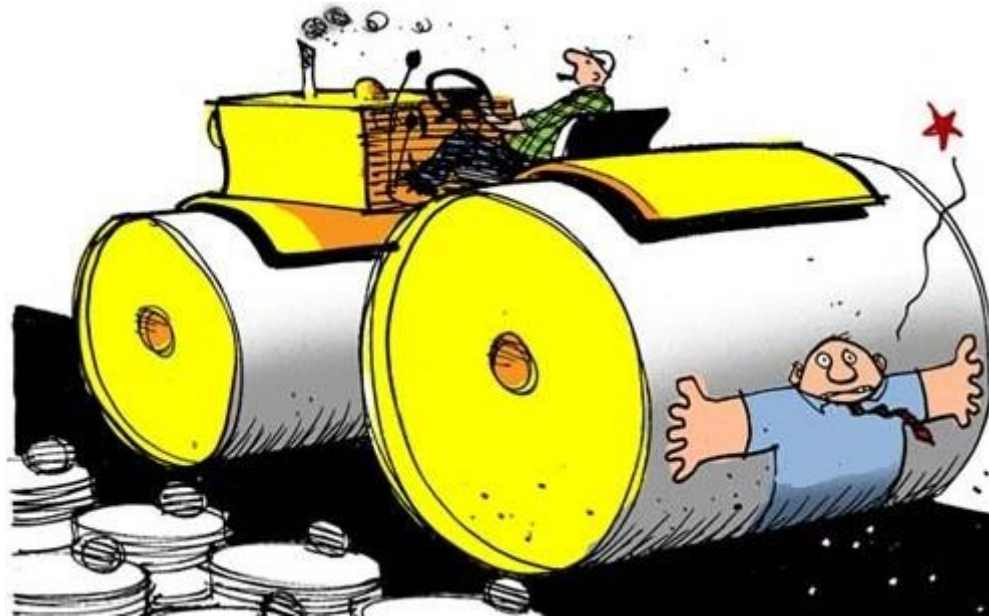
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75 % of the 2025 global workplace will be Millennials and Globals

THE EFFECT ON THE WORKPLACE

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Globals & Millennials vs Everyone else

It's GOING to Change

- Modes of communication will begin to shift (hope you know how to text and "snap").

- HR departments will need offer more tools clearly inspired by social media, such as video services and real-time feedback programs.

- They will be looking for ways to cut out the middleman in regards to workflow and question "standing relationships".

- You need to be aware of your company's online presence.

Change

- Millennials are vocalizing the change they want. Millennials are eager to go to work for organizations where they <u>want</u>, not <u>need</u>, to show up.

- Organizations MUST keep a pulse on employee engagement and in a way that's consistent with <u>how the emerging generations communicate</u>.

- The way we evaluate these generations is going to change.

- The concept of the "Gig" workforce.

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Predictions: The Future

- Less layers of management
- The workplace of the future will be hybrid and flexible
- The workforce of the future will be tech dependent, and tech savvy
- The environment will change quickly
- The way things are done will always be changing

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- **Thank You!**

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Resources

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