

# INVESTING IN MILLENNIALS FOR THE FUTURE OF YOUR ORGANIZATION

*by Joan Snyder Kuhl*

**A**s the largest generation yet (80 million in the United States), the most educated and the most diverse, the millennials (those born between 1979 and 1994; also known as generation Y) have different talents and needs than previous generations. According to the Pew Research Center, millennials will be roughly 50 percent of the U.S. workforce by 2020 and 75 percent of the global workforce by 2030. Therefore, in short order, they will be just half of your employees and the majority of your customers too! But right now, they have some significant issues entering into the workforce and finding satisfaction once they arrive.

After a decade of mentoring, managing, and coaching thousands of millennials from all over the world, I've learned a lot about what our youngest working generation values and finds motivating in the workplace. As a corporate leader at two Fortune 500 companies, I've watched organizations in every sector struggle to attract and retain young talent. In an economy with an overflowing number of educated graduates eager to enter the working world, companies are expressing their concern about finding talent and retaining it. With such a huge pool of candidates to choose from, are the graduates simply not "talented" enough for your company? And why are those talented millennials who do wind up in today's companies leaving after only a year or two?

In 2011, the Conference Board conducted a global survey of more than five hundred CEOs that revealed that leaders from all over the world continue to prioritize talent as a

top challenge: finding it, growing it, keeping it. Yet, a 2011 Gallup survey reported that the unemployment rate of the millennial age group has remained around 30 percent since 2011 and the underemployed rate is just as startling. Leaders must begin to address this disconnect between the talent search and the abundant amount of future talent to understand why they are failing to create a match. Baby boomers are beginning to retire at an aggressive pace, which leaves behind a looming brain drain of expertise and talent. Millennials are the key to retaining your company's legacy and core knowledge as well as trailblazing the path to future innovations. Senior-level management must begin to make an effort to connect and include them immediately in future business strategy. Innovative companies like Google and Apple are leading the way with recruitment and retention of millennials, not just because of their products and services. The key to transforming your business into an enterprise that appeals to millennials and keeps them there for the long haul are within your culture, management style, and investment in training and development.

## Debunk Your Stereotypes

So much of the literature and blogosphere discussion about millennials has been about their self-centeredness, narcissism, immaturity, deferred adulthood, and laziness. This conversation is outdated and out of context. For nearly one hundred years, twenty-somethings have been generally focused on themselves. Staying at home until married, low-end start-up jobs (especially for young women) are not really new at all. With so many going to college and accumulating a trillion dollars in student loan debt, it is not surprising that there is a lot of impatience, disillusionment, and deferred (even lost) dreams.

The first order of business is to debunk the stereotype that this generation is a bunch of slackers. It's easy to assume that someone is not as committed to working hard if they don't conform to a traditional 9–5 workday and request days off within three months of hire. However, the millennial generation is the first to be immersed in the 24/7 world of business. Smart devices

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and wireless Internet have extended the workday far beyond the hours when one are physically in the office.

PricewaterhouseCoopers (PwC) and MTV conducted studies about the workplace preferences across generations and found that older professionals (boomers and veterans) are most aligned to the 9–5 mentality or the “You work ’til the work is done” attitude. Millennial professionals tend to be the first employees to request to work from home or to call in remotely for meetings. In the PwC study, 41 percent said they prefer to communicate electronically at work than face-to-face or even over the telephone. They prefer casual, short, and frequent meetings that deliver instant gratification. They want to move the process forward quickly to get results and do not want to wait for the bureaucratic chain of decision makers to weigh in, whereas boomers value the hierarchy of decisions and want to hash things out face-to-face. Meeting in person satisfies their desire to evaluate their peers' reactions in person, and they believe it gives them more power to negotiate. Many perceive that this dimension of work relationships is missing via phone or video conferencing and it will not be as strong or effective. You will need to consider whether your organization can evolve around flexibility in work hours and communication practices, assuming expectations have been clearly defined for results, deadlines, and critical meetings.

## Become Millennial-Ready

Millennials are destined by their sheer numbers and digital talents to lead the world in business

and politics. Is your company defining “talent” differently from what is being offered by the millennial generation? If so, your organization is likely to hit a talent block until you recognize that millennials possess an entirely different, but just as valuable, set of essential skills. There are efforts you need to invest in on Day 1 to engage millennials for the long haul. The strategy to become millennial-ready requires your brand, culture, and management style to evolve to help your organization be attractive to top talent in this generation.

In my first corporate management role, I was responsible for a field sales team that was predominately millennials. I learned several important lessons early on that carried with me in my subsequent leadership roles in marketing, training, and development working with multigenerational teams. The first lesson is to set expectations up front around behaviors and results. Management needs to try and understand the style of each team member to determine common ground about expectations for work completion and participation, with some compromise to their comfort level. Make sure to address this with millennials, and be prepared to be flexible as long as the results you expect them to deliver are clear. Experiment with a different structure that meets both of your needs without risking the quality of work or establishment of trust.

Don't assume that younger employees are aware of and conscientious about professional etiquette, attire, and traditional business norms. This is usually the area that presents the most frustration. Common situations when I saw issues with the millennials on my team were protocols and timeliness for conference calls, meeting attendance, and follow-up actions. During my tenure, there was a hiring surge of recent college graduates into entry-level sales jobs, which aligned with an increasing number of frustrated senior managers who didn't have the patience to show them the ropes. My natural affinity and connection to millennials is due in part to my relationship-oriented management style. Your organization should set the tone with your management team that being open-minded and supportive of young talent is a priority.

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*Millennials can be your  
best recruiting and  
branding tool.*

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## **Re-Recruit Immediately by Investing in Onboarding**

Long-term success begins with the very first experiences that millennials, as new hires, have in their place of work and the manner in which expectations are set. Onboarding and orientation are your first opportunities and the most critical times to make a long-lasting impression. Make it clear that this is the place for them to grow and achieve their potential. And, most important, hiring managers cannot assume orientation is over after the official organizational welcome—re-recruiting or reselling the opportunity to work for you continues as an essential aspect of their role.

Investment in onboarding programs is worthwhile for millennials because it will only be amplified through crowdsourcing, the modern approach to soliciting and sharing feedback through online communities. Millennials are the first to share their experiences and preferences across their wide network of peers who are frequently connected through online social media platforms. They can be your best recruiting and branding tool. At twenty-one years old, I was hired by Eli Lilly into their sales program. The onboarding process involved a four-week relocation program to headquarters in Indianapolis, where we would be trained on the products and responsibilities of the job. But the experience went beyond basic training, because they offered education on the history of the company, involved us in community service initiatives, and introduced us to the culture through a series

of forums and town halls. Lilly's approach to training introduced young employees like me to work, life, and social content, which left a long-lasting feeling of loyalty and respect. Lilly used its brand and people to inspire new hires. Millennials are more concerned with the importance of their work than the salary attached to it . . . a shocking revelation to most! So, capitalize on this passion to connect them with your company's mission and spend time sharing the origins of your company in a compelling manner that will ultimately connect them beyond your product and service to your customers and the company's impact. This works for both your goals in recruiting and when marketing to millennials.

Initial trainings and orientation programs should include a visit from C-suite executives. The president, CEO, or senior leader should share her or his vision. I know of several senior leaders and managers in the past two companies I worked for that commit monthly to attend the new hire programs. If done in a genuine manner, the tried-and-true speech and stories they share become a brilliant branding strategy of their expectations. It is remarkable to see the difference across the organization in their reputation and leadership value compared to those of other leaders who are present only in corporate-wide meeting settings. First impressions make all the difference.

Finally, when reviewing benefits early in the welcome phase, you should share the values that really matter to a young professional. Ninety-five percent of all surveyed millennials in a 2013 PwC report ranked maintaining a healthy work/life balance as important to them. Share any specific reward strategies that would motivate millennials. For example, global rotation opportunities, matching gifts programs, and policies in which volunteer days are counted as additional days off and not deducted from vacation balance. There is also a significant gap between perception and reality when it comes to the promises made by employers on diversity and work/life balance. If employers want to continue to attract millennials, this has to be addressed—companies should review the messages they are sending out and test them against the reality of the current employee experience.

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## Provide Continued Development

A significant factor in engaging millennials is the development and delivery of scalable training models that will help them truly succeed. This need applies to jobs within the private sector, professional services from law firms to engineering companies, nonprofits, start-up businesses, entrepreneurial venture environments, and even the military. No matter how large or small the organization, the diversity of mission or ultimate product or service, the investment you make in your younger workforce will have a tremendous impact on their loyalty, productivity, tenure, and your future success.

An international study conducted by PwC found that training opportunities and professional development were of the greatest value to this generation. Look outside your industry and sector to learn more about the training models that attract millennials. Most include components of mentorship, experiential learning, and team-based project work. The workshops I have designed and facilitated for young talent incorporate scenarios that build stronger communication and decision-making behaviors among the participants. With tenured managers, the workshops focus on practical coaching tips and exercises to grow their awareness and sense of urgency for committing time and effort in engaging with younger employees.

In every stage of my career, young people have approached me for mentorship. Many times they reach

out to me, out of frustration with their own managers' lack of interest in them. If an organization, particularly its management team, has a dismissive attitude or lacks the ability to connect with younger employees (millennials and even generation X), then they are likely to face costly turnover. The loss of constructive communication eliminates valuable expertise transfer about the organization that is essential to future success and sustainability. Poor relationships between managers and millennials prevent the necessary sharing and exchange needed to achieve progress. Mutually respectful relationships, which start with an understanding of one another's values and differing strengths, are critical.

## Offer Real-Time Feedback

More millennials said they would prefer feedback in real time rather than via traditional performance reviews. They will embrace all learning and training provided, but feedback is required. Millennials prefer clear plans and expectations for their work, in addition to receiving continual feedback on how they are meeting or exceeding those expectations. I know from practice that it is easier said than done to schedule and follow through with frequent feedback meetings. There are fire drills every day that cause us to change direction or request short notice work that eats away from the time we should use to reflect on recent work. It's taken some practice, but I try to discipline myself to schedule one-on-one meetings on the calendar at times when I anticipate they should occur uninterrupted. Start the discussion with the project or work responsibility they feel most proud of in the past month. Let them share their thoughts, then be prepared in advance to clearly walk through your observations and final assessment of the results. Be ready if there is a disconnect and think ahead about how you will help them see the value in a performance that meets the standards you originally set. If they have soared past your expectations, let them know directly. Next, move on to the assignment or work project that is the biggest priority. You could use this as a test occasionally and ask them which project they see as the most important to help develop their sense of aligning business and fiscal responsibilities.

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*Maximize their  
productivity to make  
your hiring investment  
worthwhile.*

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## Support Challenging Career Paths

Millennials want to know that they can advance; therefore you should establish programs that will support accelerated development. Allow high achievers who show the potential to rise up the ranks quickly to do so. Challenge them with global assignments and cross-functional project management that exposes them to all areas and strategies in the business. For the millennial generation, advancement is more about accelerated growth than ego and power. They value results over tenure and are sometimes frustrated with the amount of time it takes to climb the career ladder. Young professionals will seek out the companies that offer challenging stretch assignments, which help them to grow and feel a part of a greater mission.

Early in my career, I had an opportunity through my part-time MBA program to study in China. My company helped connect me to our Shanghai affiliate office and pair me to a manager similar in age who was simultaneously flying to the London School of Business for her MBA. This was another tipping-point experience for me when I felt grateful to my company for this unique exposure that inspired me to grow my understanding of global business practices.

## Conclusion

The Pew Research Center study of 2010 brought to light that about 60 percent of younger workers say it



is not very likely or not likely at all that they will stay with their current employers for the remainder of their working lives. (In contrast, 62 percent of generation X workers and 84 percent of baby boomers expect to remain with their current employers for the remainder of their careers.) This does not mean that your investment in young talent is a waste because you fear that they will leave too soon. What it means for your business is that you must maximize their productivity to make your hiring investment worthwhile and set your company on the path to longer retention.

A “new normal” for workplace mobility, training, and experience is emerging that offers the type of dynamic environment that most engages millennials. Sixty-five percent of millennials said personal development was the most influential factor in their current jobs. Use incentive programs (education, performance, sales, efficiency, innovation) to keep them engaged, social responsibility initiatives, mentorship, interdepartmental projects, cross-training, and varied career path options. Leverage the fact that they are open to integrating with diverse and multigenerational teammates to achieve goals. They will be key players in helping bring together the leaders across your organization and across the globe; they will help create a shared vision for your global organization. Investing in millennials is truly good business.



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