



Millennials Incorporated: The Newest Workplace Generation



EMORY

GOIZUETA
BUSINESS
SCHOOL

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Banking Outlook Conference

February 27, 2014

- Generational theory
- Some overarching millennial identifiers
- Intergenerational considerations
- Millennials in the workforce
- Your thoughts



@ahershatter

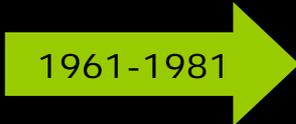
Good Sources of Theory and Data

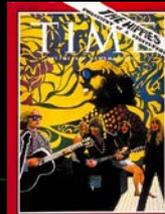
Neil Howe & William Strauss



Four working generations & the 4th Turning



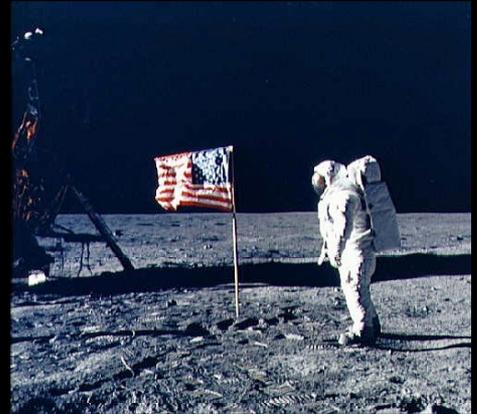
GI  1901-1924	Silent  1925-1942	Boomer  1943-1960	Gen X  1961-1981	Millennials  1982-2001
<ul style="list-style-type: none"> • "Greatest Generation" • War heroes • Endured depression • Presidents and generals 	<ul style="list-style-type: none"> • Caught in the Middle • Led Civil Rights • Created much national wealth • Prophets and professionals 	<ul style="list-style-type: none"> • Fought in and protested Vietnam War • Redefined culture • Revolutionaries & gurus 	<ul style="list-style-type: none"> • Latchkey kids who defined nation at risk • Savvy and entrepreneurial • Slackers, thought leaders and free agents 	<ul style="list-style-type: none"> • Wanted and protected • Ambitious and educated • Over-valued and under-employed
John Kennedy Walt Disney Walter Cronkite	Martin Luther King, Jr. Gloria Steinem Ted Turner Bob Dylan	Bill Clinton Steven Spielberg Oprah Winfrey George W. Bush	Jeff Bezos P Diddy Cast of Friends Barack Obama	Mark Zuckerberg William & Kate Lady Gaga Jennifer Lawrence



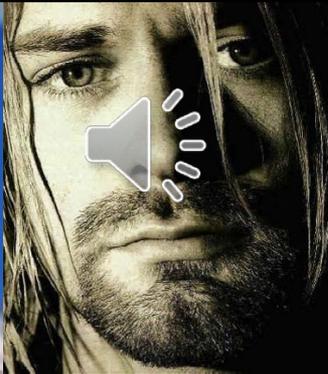
What shaped the Silents?



Are you a Boomer?



Are you an Xer?



What is shaping the Millennials?



Strauss and Howe's Millennial Birthmarks

Conventional

Sheltered

Pressured

Special

Confident

Achieving

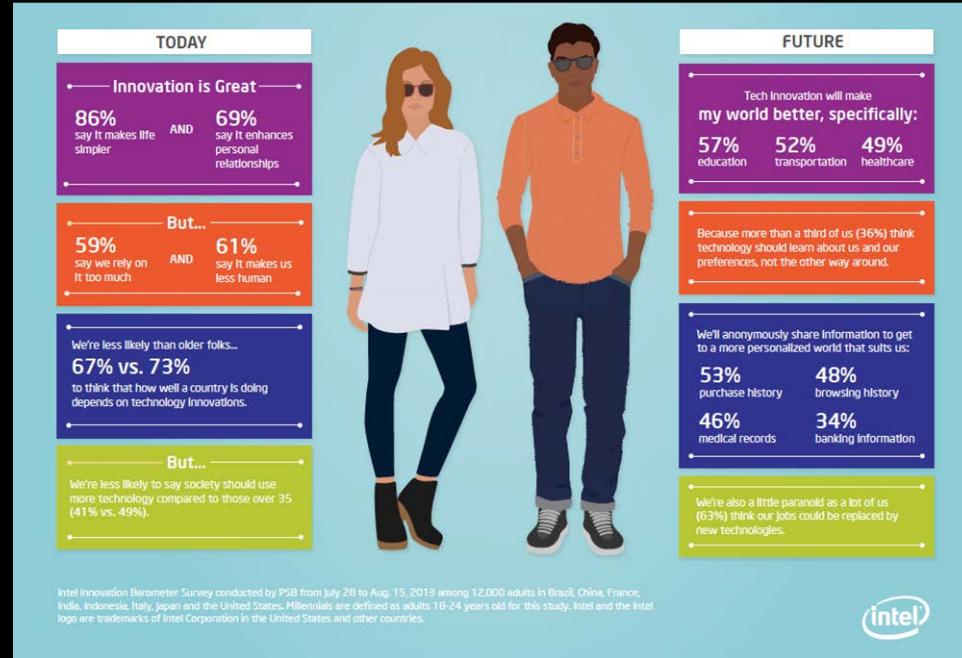
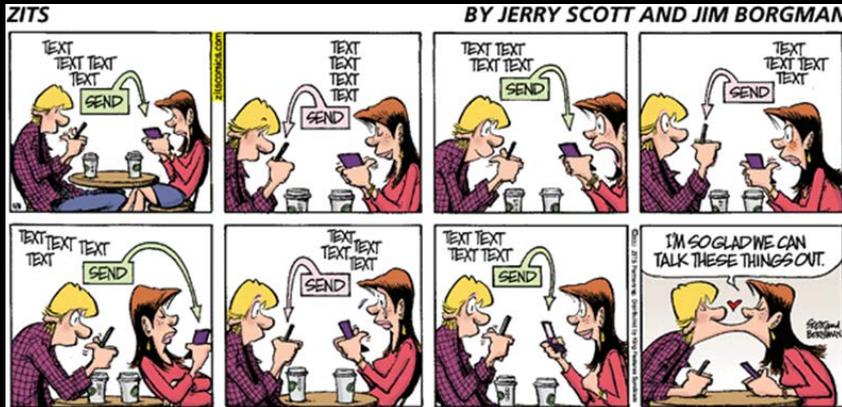


Team Oriented

Millennials & Technology

“Plugged in citizens of a world-wide community”

The Echo Boomers, 60 Minutes, December 2004



83% sleep with their cell phones nearby



Millennials & Institutions



Surveying Millennials

- New Paradigm Global Study
70% would choose being smarter over being better looking
- Levi Strauss New Future Study
83% of millennial women believe they are expected to be more successful than women in previous generations
- Deloitte 2014 Millennial Survey
78% want to work for innovative companies
- CIRP Freshman survey
Incoming freshman report that the primary reason to attend college is to get a better job
- McCann Survey
Given a limited choice among a list of resources, 53% of those aged 16 -22 would give up their own sense of smell to keep an item of technology



Organizational traits by generation

Silents:

- Activists and mentors
- Organizational propensity:
building institutional complexity and legal expansionism
- Approach: Discussion, inclusion, and processes



Boomers:

- Passionate arbiters of nation's values
- Organizational propensity:
disseminating knowledge/worldviews and creating culture
- Approach: Thinking and feeling rather than doing



Organizational traits by generation

Gen X:

- Alienated pragmatists
- Organizational propensity: pursuing entrepreneurial ventures and free agency
- Approach: Efficiency, innovation and customization

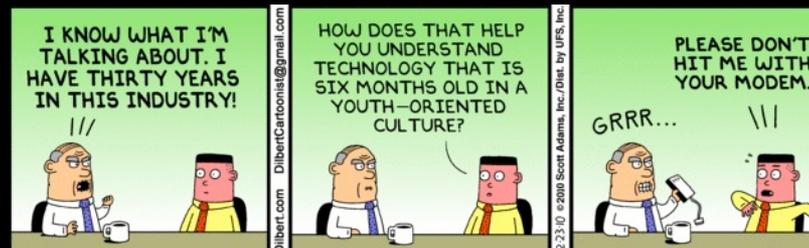


Millennials:

- Upbeat, risk-averse achievers
- Organizational propensity: seeking stability, community and opportunities for civic involvement
- Approach: Teamwork, technological solutions, and work life balance



Adapted from Strauss and Howe, The Next 20 Years, HBR, August 2007



Profile of GenX

From Xers to Millennials: Hersatter's Trajectories

TECHNOLOGY:	From Embraced to Embedded
BOOMER-RELATIONS:	From Tolerance to Mutual Affinity
GENDER and RACE:	From Inclusion to Predominance
FEEDBACK:	From Indicator to Obsession
RISK:	From Lottery Seekers to Risk Avoiders
WORK STYLE:	From Autonomous to Interdependent
CAREER:	From Employment to Significance



From Xers to Millennials

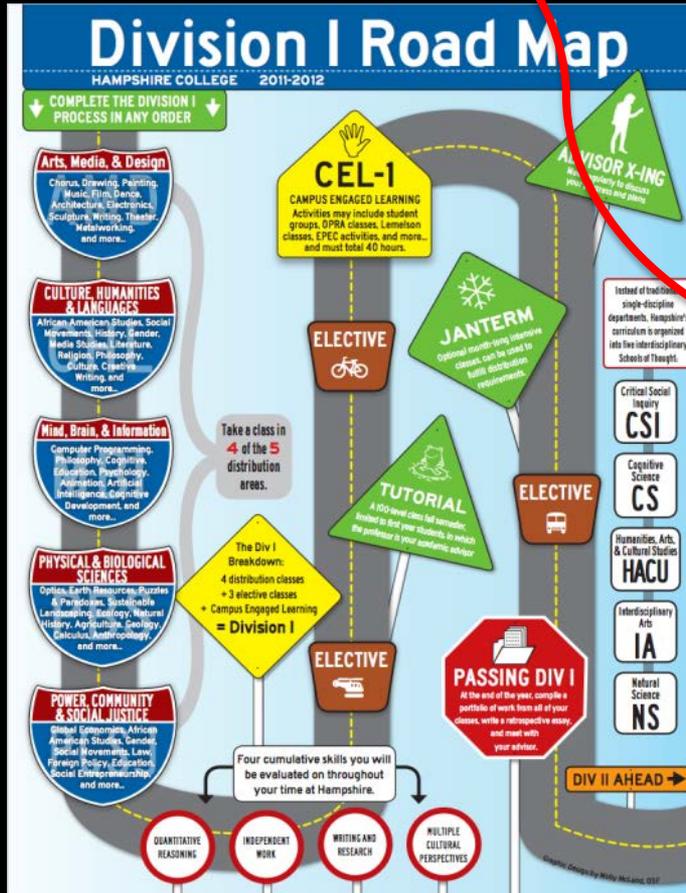


Profile of Millennials

Millennials in the Workforce

- Rules & Roadmaps
- Inspiration & Impact
- Community & Coaching





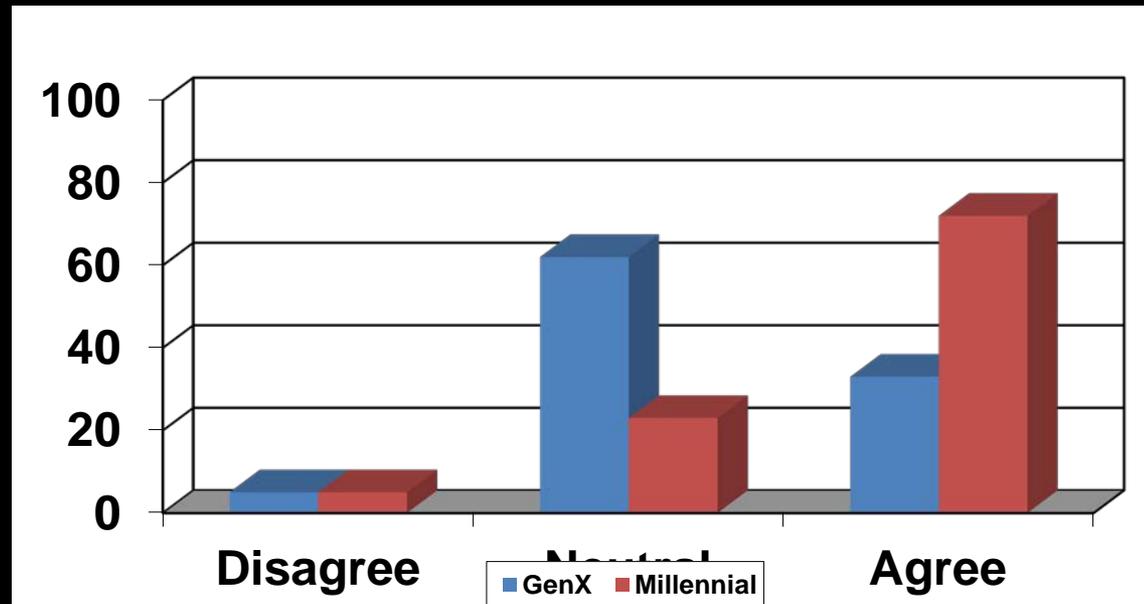
Rules & Roadmaps



“I prefer a structured environment with clear rules.”



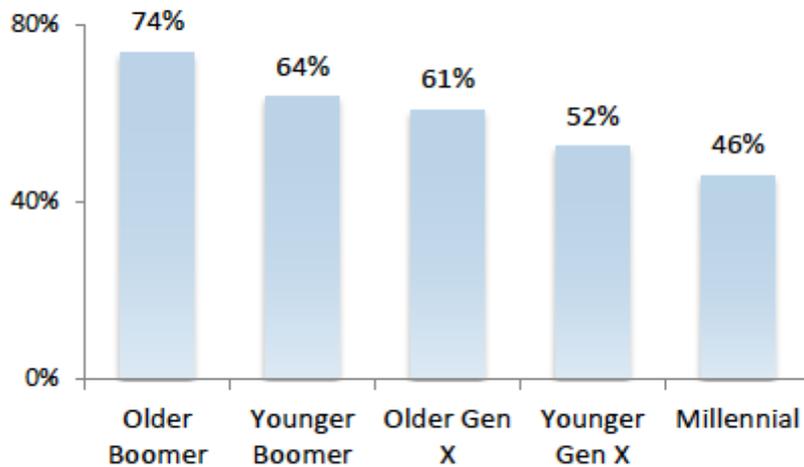
Source: *Millennial Impact*, Epstein, Molly, 2005.



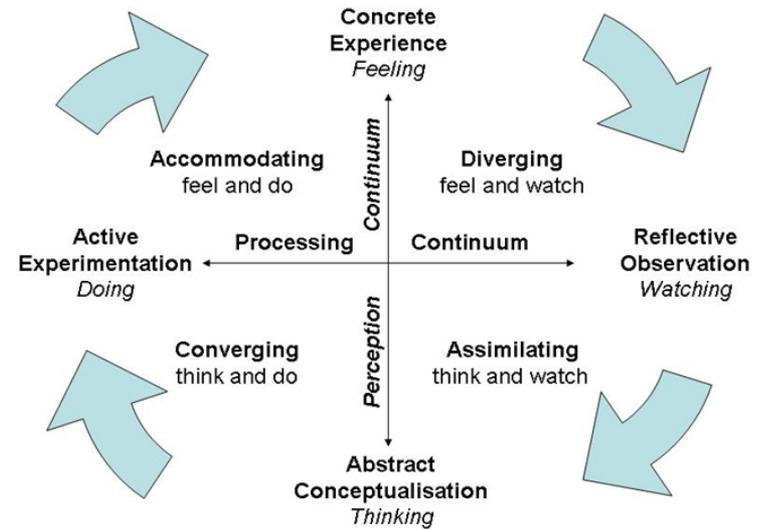
Inspiration & Impact



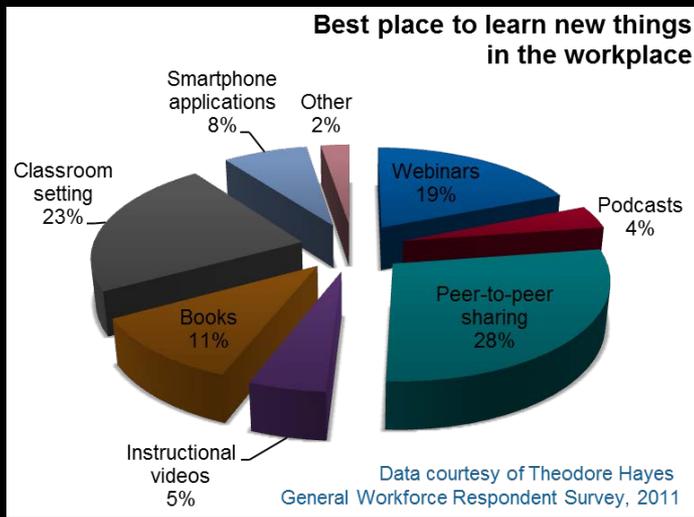
**"I believe in the work ethic.
Whatever is worth doing is worth doing perfectly."
Percent of respondents who strongly agreed.**



Source: National Benchmark: web survey of 1,250 nationally representative full-time employees across multiple industries; conducted June 16-24, 2011.



Inspiration & Impact



2010 Edelman 8095 Global Study:

- 8 in 10 Millennials have taken action on behalf of brands they trust
- 28% depend on brands to make a positive impact in the world

34% buy products or services because of the brand's social or political views (Pew)



Emory graduate Robbie Brown donated the proceeds of his McMullan Award to Elizabeth Shultys' Ashraya Initiative

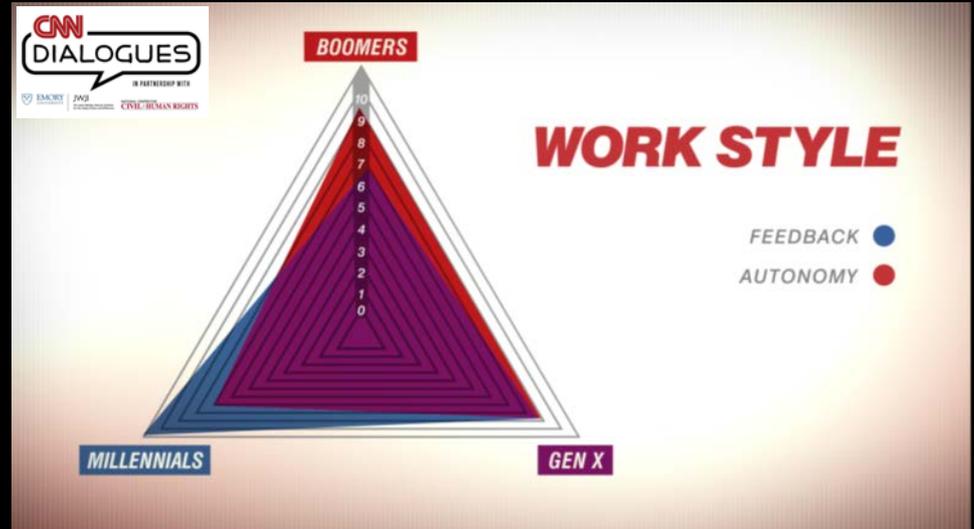


MILLENNIALS ARE HEAVILY INFLUENCED BY THEIR PEERS

Seek peer input and affirmation on decisions



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Community & Coaching

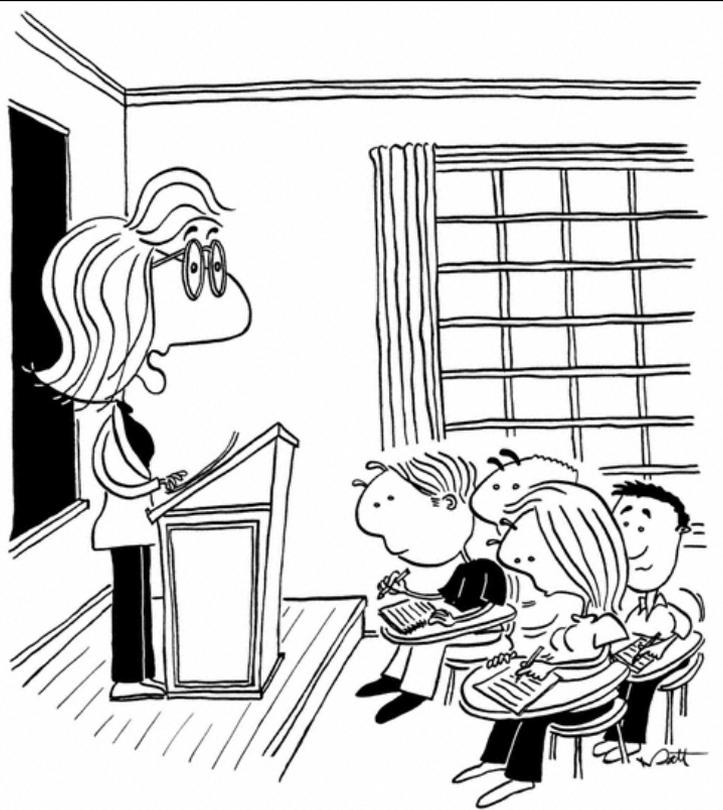
Four Building Blocks that Motivate Millennials

Credentials

Feedback

Traditions

Mentors



"When writing your essays, I encourage you to think for yourselves while you express what I'd most agree with."



*Each of them believes they'll either be on the platform,
on time and with their ticket punched,
or they'll miss the train and never be on the platform again.*

~ Neil Howe & William Strauss

Parting Shot: You're Not Special



Parting Shot: Millennial Response

The truth is, we never thought we were special. You did.

We were supposed to fulfill all your unrealized potential.

We learned that praise is a parenting strategy.

Even the things we do for fun, you have made into a competition.

You have made us trophy seekers, then mocked us for our wall of worthless awards.

We spend our days fearing our invisible duplicate who has everything we have on our resume, plus one.

We have our ticket for the train to success, but it's run off the rails.

Taken from "Sierra's" response to David McCullough's graduation address



