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A Millennials' Perspective on Millennials An Insider's View



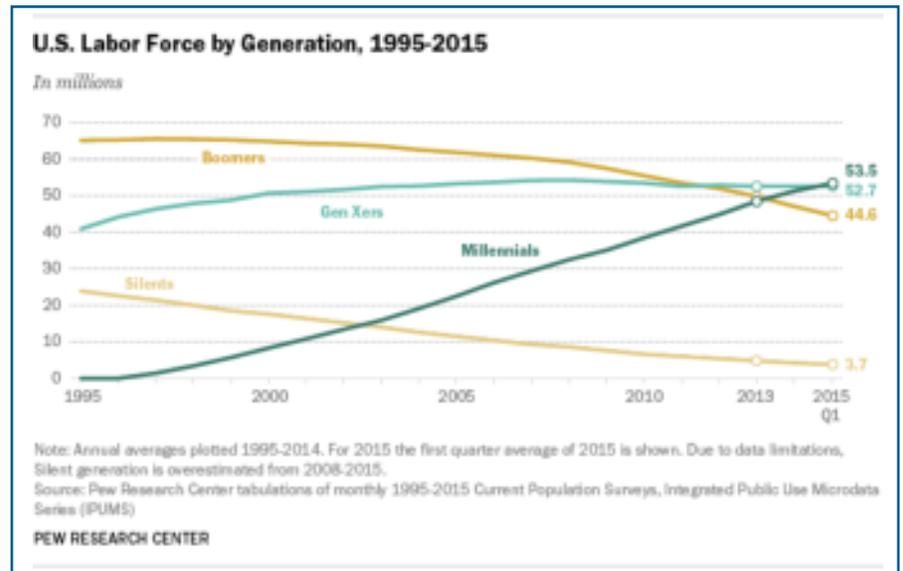
Best Practices for Hiring & Managing Gen Y

ebook presented by The DAVIS Companies

CHANGING THE BUSINESS LANDSCAPE

Times have officially shifted in the workplace. Millennials now make up the majority (35%) of today's workforce, after edging out Gen X in 2015. By 2030, it's expected that this generation will make up 75% of the workforce.

At ages 16-36 in 2016, Millennials are no longer a trend - they are the first generation of the information age that will shape the future of the world, both in and outside of business.



Millennials are a unique generation and differ from their predecessors greatly. The average tenure of a Millennial worker is only 2 years. A recent Mercer study found that the top three career priorities for Millennials were **compensation** (most Millennials graduate from college with an average of \$20,000 in debt), **flexible work schedules** and the **opportunity to make a difference**.

They are a generation that can't remember life before the internet - making them champions of innovation. They are constantly questioning "why?" and looking for ways to do things more efficiently, whether through technology or operational processes.

Growing up in the information age of social media has shaped this generation to feel more connected to one another and the community around them. As a result, Millennials have an innate desire to get involved in causes that matter to them and those close to them. Additionally, they

relate to employers whose values mirror their own. In turn, they want their career to have a meaning and purpose.

“You’re going to see a huge influx in automation and technology because the generation is led by “how can we do things quicker, better, faster, easier”. One of the things we’ll have to be careful of is how to use technology but not to lose out on that personal connection between a buyer and a seller.”

In this ebook, researched and written by Millennials, we cover what businesses should expect from the rise of Gen Y in the workplace. From **attracting** them to your business, to best practices for **managing** and **retaining** them.

- Brendon Davis, Millennial Executive

TOP 3 THINGS MILLENNIALS ARE LOOKING FOR IN AN ORGANIZATION

With Millennials as the majority of both passive and active job seekers, it's crucial for any organization to recognize what's important to them in a job, a company and work-life balance.

1

Flexibility

95% of Millennials say that work-life balance is important to them, with 70% claiming it's "very important". What that balance means is different on a person-to-person basis, so it's important to get to know your team members on a personal level. With current mobile technology, it's easy for Millennials to feel like they're always "on" or available to work. It's difficult to disconnect whereas, for previous generations, when you left your work site you rarely thought about work until you returned. People are constantly working; it's more of a lifestyle as opposed to life AND work. You have to be flexible and make work about accomplishments rather than "you need to be at work," because that's what has traditionally been the expectation.

2

Values

Millennials are a passionate group. Popular opinion is that Millennials are more caring, community oriented, and politically engaged than previous generations. Growing up in the social media age, it is no surprise that Millennials feel a stronger connection to communities and causes that interest them. They care about Corporate Social Responsibility, and companies whose values align with their own are more attractive as employers.

3

Mentorship

Gen Y-ers all have one thing in common - they strive for continuous improvement in their careers and personal lives. They look to their managers as coaches or mentors rather than authoritarians. They seek out opportunities to learn, whether that be a new technology, specialty or skill.

As a manager or organization, it's critical to recognize this and be able to nurture your Millennial employees to be the best they can be at their jobs. Not only will this help with your employee retention (which we'll discuss later), but it will also position you to address skills gaps within your company. Between internal trainings and mentorship, and opportunities for continued education outside of the workplace, the investment is a win for both the employee and the company.

HOW TO RECRUIT GENERATION Y

Recruiting Millennials is especially difficult due to the status of today's labor market. Unemployment recently reached its lowest point in the past 7 years, and the number of job vacancies continues to rise. As such, we're living in a candidate-controlled marketplace. Here are some ways that you can position your company to best attract top talent.

Transparency

Millennials grew up watching their parents go through multiple recessions, layoffs and public corporate corruption. As such, they're more wary of accepting any position offered to them, even if it "matches" their skill set. They'll do all the research they need on your company before accepting an interview, and ask pointed questions during. If your messaging on social media and the web doesn't correlate with your actual culture and values, Millennials will lose interest. Make sure that you paint an accurate picture of the position, your company culture and what a candidate should expect working for your organization.

“ Millennials have really pushed us to change, which I think is really important. If somebody didn't bring to the table that we need to visualize a career path, we would not have that visual. They bring innovative ideas, they're high on technology, they're bringing things up that need to evolve and I think that's important in any team.”

- Ryan Clutterbuck, Millennial Executive

Career Pathing & Opportunity

As mentioned in the last section, career advancement is extremely important for Gen Y. They want to be able to see the opportunity in front of them and understand the steps they need to take to get to the next level. One great way to do this is by working with your management team to develop Career Paths. These paths are a tangible way to show new employees in terms of years, accomplishments or other pre-set criteria, what they must do to advance within your organization.

Think Bigger Picture...Recruit for Potential in Addition to Skill

Yes, it would be nice to find the perfect candidate for every position, but that is simply not the reality - especially in light of today's competitive landscape. While hiring for skill is obviously important, it is also key to recognize potential within candidates, and if they could handle the job with some training. One of the benefits of hiring Millennials is that they are extremely quick learners when it comes to new technology. In fact, they are 2.5 times more likely to be early adopters of technology than previous generations.

For some positions you cannot just hire based on potential, but entry to mid-level jobs can still be successfully filled by a driven candidate who fits your culture and aligns with your values. It's important to remember you are recruiting a person and not an entire generation.

MOTIVATING MILLENNIALS - HOW TO LEAD IN A WAY THAT PROMOTES SUCCESS

There are vast differences in the way other generations view Millennials, versus the way Millennials view themselves. Gen Y is the largest and most diverse segment of the workforce that the United States has ever seen. They are also the most individualistic when it comes to self expression and independence of thought. It is critical for leaders to recognize this, and not generalize or “lump” like-age employees into a one-size-fits-all bucket. Here are some best practices for motivating and leading your Millennial employees.



Provide Vision and Purpose

For any manager it is essential to show your employees why their job matters, and how it influences the success of the company as a whole. This goes for all generations, but especially for mid and entry level employees who are now primarily Millennials. Being able to tie back the mission of the company to the responsibilities of the individual is a tremendous motivating factor that resonates at a personal level. Being able to put an equation in front of someone to show them how their work affects the bigger picture of an organization is imperative.

Building and Fostering Relationships

We have already discussed how Millennials are more connected to each other and their communities than previous generations. The same goes for at work. As a manager it is crucial to not only get to know your employees personally, but to encourage them to learn about and connect with others within the organization. When people feel close to their team and those around them, they are more apt to strive for success within their role.

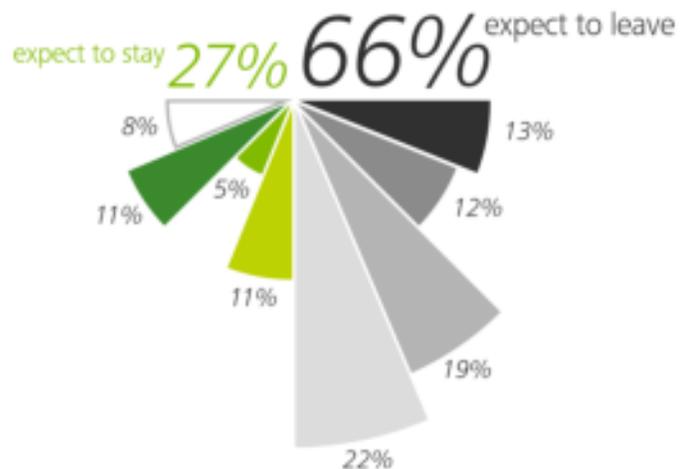
Communication and Feedback

One common theme that you'll see when people speak on Millennials is, “they require constant attention” or “they need to be rewarded.” In some sense this is true...but not entirely. With Gen Y striving to be successful and continuously improve, communication from their supervisors is key. But they don't all want sunshine and rainbows. Day to day conversations to set goals and expectations go a long way towards building trust and a stronger working relationship.

Managers need to communicate what their employees are doing right AND wrong, and hold them accountable. This is why understanding your Millennial employees personalities and communication styles is so important, so that this information can be relayed in a productive, constructive manner.

THE STRUGGLE IS REAL: HOW TO RETAIN MILLENNIAL TALENT

A recent [Deloitte survey](#) found that two thirds of Millennials plan to leave their current organization by 2020. Even more startling is that one in four respondents said they would quit their current position to join a new organization within the next year. Because of this, businesses need to be concerned with the loss of their current and future leaders. So how can we improve the retention of Millennials?



“ I don't think Gen Y wants to be recognized and rewarded MORE than other generations, I just think they're used to it, whereas it wasn't as commonplace back in the day. Others were motivated by safety and security, where we are motivated by opportunity and career progression. So for us, if we feel like we're not making progress forward, it feels like we're going backwards.”

- Mark Agostinelli, Millennial Director

Focus on Leadership Development

Remember when we spoke about feedback and mentorship earlier? Well it turns out that high turnover may be a sign of neglect. The majority of Millennials (63%) feel that their leadership skills are not being fully developed. And there is a disconnect between where they are currently, and where they think their experience should put them.

Where prior generations could become leaders through personal accomplishment and hard work, Millennials face a much more competitive landscape for numerous reasons. Gen Y is not only the largest population in the workforce, but they are also the most educated - making promotion more contentious than ever. Additionally, Baby Boomers are retiring later and later, leaving less opportunities for the next generations to advance.

One way to retain your Millennial employees, even if leadership opportunities aren't immediately available, is to focus on developing their skills so that they have the means to lead and grow. Gen Y recognizes the importance of leadership to business, and its correlation to increased income, professional status and self worth. Employers must work to bridge this gap in development in order to improve retention.

CONCLUSION

Regardless of your business model, it is essential that you are able to **position** your organization so that it is attractive to Millennial talent, **recruit** with transparency and big picture thinking, and **lead** in a way that promotes purpose and development.

The future of your business relies on it.

While some of this may not be “new” information to you, you probably have not read a piece on Millennials from a Millennial perspective. We hope that you will be able to take something from this as we have in our research of both sides of the table.



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Subject Matter Expert Interviews:

[Brendon Davis](#), Company President, Millennial

[Ryan Clutterbuck](#), Company Chief Operating Officer, Millennial

[Mark Agostinelli](#), Company Sales Director, Millennial



About The DAVIS Companies:

The DAVIS Companies is a preferred source for Staffing Solutions and Talent Advisory Services, specializing in contract, contract-to-hire and direct hire staffing for Engineering, Advanced Manufacturing and Software personnel. With corporate headquarters in Marlborough, MA and offices in New Hampshire, New Jersey, Minnesota, Tennessee and Georgia, we put great people to work in great companies.

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