GENERATION Y: WHO ARE THEY?

BACKGROUND: FROM BOOMERS TO GEN Z

A – A REMINDER: THE OTHER GENERATIONS

http://www.qtic.com.au/files/generation_y_profile.pdf
http://en.wikipedia.org/wiki/Baby_boomers
http://en.wikipedia.org/wiki/Generation_Jones
http://en.wikipedia.org/wiki/Generation_X
http://en.wikipedia.org/wiki/Generation_Z

Description	Birth	Age (in 2010)
Baby Boomers	1943-1960	50-67
Generation Jones	*1954-1965*	*45-56*
Generation X	1961-1977	33-49
Generation Y / Millenials	1978-1994	16-32
Generation Z	1995+	< 15

BABY-BOOMERS

A baby boomer is a person who was born during the demographic Post-World War II baby boom. The term "baby boomer" is sometimes used in a cultural context, and sometimes used to describe someone who was born during the post-WWII baby boom. Therefore, it is impossible to achieve broad consensus of a precise definition, even within a given territory. **Different groups, organizations, individuals, and scholars may have widely varying opinions on what constitutes a baby boomer, both technically and culturally**. Ascribing universal attributes to a broad generation is difficult, and some observers believe that it is inherently impossible. Nonetheless, many people have attempted to determine the broad cultural similarities and historical impact of the generation, and thus the term has gained widespread popular usage.

In general, baby **boomers are associated with a rejection or redefinition of traditional values**; however, many commentators have disputed the extent of that rejection, noting the widespread continuity of values with older and younger generations. **In Europe and North America boomers are widely associated with privilege, as many grew up in a time of affluence**. As a group, they were the healthiest and wealthiest generation to that time, and amongst the first to grow up genuinely expecting the world to improve with time.

One of the unique features of Boomers was that **they tended to think of themselves as a special generation, very different from those that had come before**. In the 1960s, as the relatively large numbers of young people became teenagers and young adults, they, and those around them, created a very specific rhetoric around their cohort, and the change they were bringing about. This rhetoric had an important impact in the self perceptions of the boomers, as well as **their tendency to define the world in terms of generations, which was a relatively new phenomenon.**

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Generation Jones is a term coined by Jonathan Pontell to describe the generation of **people born between 1954 and 1965**. The term is used primarily in English-speaking countries and Western Europe, although it is used to some degree globally. Jonathan Pontell defined Generation Jones as a distinct concept. **Despite Pontell's formulation of this theory, its members are still usually identified with either Baby Boomers or GenerationX'ers.**

The name "Generation Jones" has several connotations, including a large anonymous generation, **"a keeping up with the Joneses" competitiveness** and the slang word "jones" or "jonesing", meaning a yearning or craving. It is said that Jonesers were given huge expectations as children in the 1960s, and then confronted with a different reality as they came of age in the 1970s, leaving them with a certain unrequited, jonesing quality.

GEN X

In the U.S. Generation X was originally referred to as the "baby bust" generation because of the drop in the birth rate following the baby boom. **In the UK the term was first used in a 1964 study of British youth by Jane Deverson.** Deverson was asked by Woman's Own magazine to interview teenagers of the time. The study revealed a generation of teenagers who "sleep together before they are married, were not taught to believe in God as 'much', dislike the Queen, and don't respect parents," these controversial findings meant that the piece was deemed unsuitable for the magazine. Deverson, in an attempt to save her research, worked with Hollywood correspondent Charles Hamblett to create a book about the study. Hamblett decided to name it Generation X.

The term was popularized by Canadian author Douglas Coupland's 1991 novel, Generation X: Tales for an Accelerated Culture, concerning young adults during the late 1980s. While Coupland's book helped to popularize the phrase "Generation X," in a 1989 magazine article he erroneously attributed the term to Billy Idol. In fact, Idol had been a member of the punk band Generation X from 1976-1981, which was named after Deverson and Hamblett's 1965 sociology book—a copy of which was owned by Idol's mother.

According to the authors, **Generation X is "the 13th generation" to be familiar with the flag of the United States** (counting back to the peers of Benjamin Franklin). The label was also chosen because **they consider it a "Reactive" or "Nomad" generation, composed of those who were children during a spiritual awakening.** Older generations generally have negative perceptions of Reactive generations—whose members tend to be pragmatic and perceptive, savvy but amoral, more focused on money than on art - and the use of 13 is also intended to associate this perception with the negative connotations of that number.

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Generation Z is one of the names used for the First World or Western generation of people born between the early to mid 1990s to late 2000s. As this generation is now just finishing being born, and the oldest members are only about 15-16 years old as of 2009/2010, it is hard to describe its characteristics without speculating. At the earliest date, the first Generation Z people are turning 18. Relatively little is firmly established about its composition, character, and even name. The early part of the generation, born in the 1990s, were born during a time of declining birth rates; though the youngest of the generation were born during a baby boomlet linked to the Global financial crisis of the late 2000s. Following Generation Y, they are typically the children of Generation X; their parents also include the youngest Baby Boomers and some of the oldest Gen Yers.

Due to media attention, a variety of neologisms are used to describe Generation Z including Generation I, Generation Next, The Internet Generation, Net Generation or iGeneration. Within Strauss and Howe's generational theory they are known as The New Silent Generation. On the average they are highly connected, many having had lifelong use of communications and media technologies such as the World Wide Web, instant messaging, text messaging, MP3 players, cellular phones and YouTube, earning them the nickname "digital natives".

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B – COMPARISON BETWEEN GENERATIONS

CATEGORIES	BUILDERS/VETERANS TRADITIONALISTS	BABY BOOMERS	GENERATION X	GENERATION Y NEXTERS
Birth Date	1925-1945	1946-1960	1961-1980	1981-2001
Population	55 million	76 million	60 million	74 million
Defining Events	WW I and WW II Pearl Harbor Great Depression Korean War Atomic Bomb	Cold War Civil Rights Space Race Vietnam Television	Roe vs. Wade Fall of Berlin Wall Persian Gulf War AIDS Challenger Disaster Watergate Computers	World Trade Center Oklahoma Bombings Internet Globalization 9/11 Desert Storm Technology
Expected Education	High school diploma	College degree	College plus some graduate education	Life long learning but no rush to start or finish college
Entertainment	Radio, no TV	TV-3 channels	TV-30 + channels VCR Nintendo	TV-100 + channels Surfing the net Play Station, X Box
View of family	Close family Married once	Dispersed family Divorce/remarriage	Latch key kids Single parent/blended families	Loose family structure Single parent
Role of Career	Means for living One or two career positions	Central focus Six career positions	Irritant 12 different careers	Always changing 20 different careers
View of authority	Honor and respect for leaders	Challenge leaders Never trust anyone over 30	Ignore leaders and don't try to become one	Respects authority but is not awed by it Defer to a team
Managing Money	Save	Spend	Hedge	Spend parent's money

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CATEGORIES	BUILDERS	BOOMERS	GENERATION X	GENERATION Y
Heroes	FDR Churchill MacArthur, Patton, Montgomery, Eisenhower Ruth, Di Maggio	John/Jacqueline Kennedy Martin Luther King Ghandi John Glenn John Lennon	None	NYPD/NYFD Flight 93—Todd Beamer, Jeremy Glick, Mark Bingham… Mother Teresa Bill Gates Tiger Woods, Mark McGwire, Sammy Sosa Princess Dianna Christopher Reeves
Dating and sex	Dated high school sweetheart Sex on your honeymoon	Dating around Sex in the backseat	Group dating Fear of one on one dating Sex as a means to intimacy Sex on the internet	Group dating Back to the basics—protected sex Love can wait
View of Technology	Hope to out live it	Master it	Enjoy it	Employ it
Sayings	No Sweat	No Problem	No Fear	No Whatever Want it right now
Communication Media Technology	Radio Mimeograph Rotary phones Slide rules	TV Phonograph, 8 Track Tapes Touch tone phones Calculators	Video: Atari and Nintendo Computer games Desk top publishing Cell phone, Beepers Lap tops Cassette tapes	Internet Laser disk player DVD IPOD, MP3 Player Palm Pilots Smaller cell phones

CATEGORIES	BUILDERS	BOOMERS	GENERATION X	GENERATION Y
Success because...	Fought hard & won it	Born and should have it	Adaptable	Tenacity
Interactive Style	Team player	Self absorbed	Entrepreneur	Team player
View of the future	Rainy day to work for Seek to stabilize	Now is more important Create it	Uncertain but manageable Hopeless	Optimistic Hopeful
Leisure is..	Reward for hard work	The point of life	Relief	Part of life
Life Paradigm	Be grateful you have a job	You owe me	Relate to me	Life is a cafeteria
Clothes	Formal	Casual	Bizarre	Anything goes
War	Win a war WW I & II Korean War	Why a war? Vietnam Cold war	Watch a war Iran hostage crisis Desert Storm live on TV	War on Terrorism Many locations (home and abroad)
Religious Characteristics	Committed to church Enjoy Bible study Loyal to denominations Worship in reference	Committed to relationships Want to belong Supportive of people Want experiences with faith	Committed to family Local causes Short attention span Denominations not important Want faith that meets needs Want less structure	Committed to family Biblically illiterate Spiritually hungry Multiple expressions of worship Faith is something Judge not so no one will judge you Highly tolerant and open

B – COMPARISON BETWEEN GENERATIONS (CTD)

CATEGORIES	BUILDERS	BOOMERS	GENERATION X	GENERATION Y
Characteristics	Hard workers Savers Patriotic Loyal to institutions Private Dependable	Educated Desire quality Independent Cause-oriented Fitness conscious Question authority Groomed to explore inner world	Neglected by parents Loyal to relationships Serious about life Stressed out Self-reliant Skeptical Highly spiritual Survivors	Lowest parent to child ratio in USA history Cherished by parents "Decade of the Child" Groomed to achieve and excel Entrepreneurial hard workers who thrive on flexibility Extreme fun More law abiding Most socially conscious Most educated minded New confidence Volunteerism high
Core Values	Dedication/sacrifice Hard work Conformity Law and order Respect for authority Patience Delayed reward Duty before pleasure Honor	Optimism Team orientation Personal gratification Health and wellness Personal growth Work Involvement	Diversity Thinking globally Balance Techno-literacy Fun Informality Self-reliance Pragmatism	Optimism Civic duty Confidence Achievement Sociability Morality Street smarts Diversity

CATEGORIES	BUILDERS	BOOMERS	GENERATION X	GENERATION Y
Feedback	No news is good news	Once a year—with lots of documentation	Sorry to interrupt but how am I doing?	Whenever I want it at the touch of a button
Messages that Motivate	"Your experience is respected here." "It's valuable to the rest of us to hear what has, and hasn't, worked in the past." "Your perseverance is valued and will be rewarded."	"You're important to our success." "You're valued here." "What is your vision for this project?" "We recognize your unique and important contribution to our team."	"Do it your way." "We've got the newest hardware and software." "There aren't a lot of rules here." "We're not very corporate."	"You'll be working with other bright, creative people." "Your mentor is in his/her sixties." "You are making a positive difference to our company." "You handled that situation well."

BOOMERS, GEN X, GEN Y & TECHNOLOGY

It shouldn't surprise anyone that there is a divide among how different generations use technology at work and at home. LexisNexis recently conducted a study that solidified that assumption. The study focused on 3 groups – the Boomers (ages 44-60), GenX (ages 29-43) and Gen Y or Millennials (28 and under). It's easy to stereotype – after looking at the study – that the Boomers are painted as minimalists in technology usage, while the Gen Ys are practically computerized autom-a-tons but let's instead throw out some of those valuable numbers:

- ➢ **Over 66% of Boomers believe Personal Digital Assistants (PDAs) and cell phones have caused a decline in workplace etiquette**, and think using a laptop during a face-to-face meeting is "distracting;" less than 50% of Gen Y workers agree.
- ➢ **Gen Y workers average 10.6 hours a day on social networking sites, news Web sites, blogs, forums, and multimedia sharing Web sites**, versus 5.6 hours reported by Boomers.
- ➢ **62% of Gen Y use social networking site(s) from work, while only 14% of Boomers do.**
- ➢ **39% of Gen Y workers report gaming at work**, versus 14% of Boomers (bet you'd notice a difference in games too but we'll leave that for another study).
- ➢ How about multi-tasking? Here we see the biggest gap in the generations, with **Gen Y logging a cumulative total of 22.9 hours across e-mail**; Internet browsers, instant messaging, and Microsoft Office in a work day**, versus 10.3 for Boomers**. (to that I say, sure you have to be a multitasker if you're gaming at work. Gotta have a second screen up so you can flip to something when the boss comes in.)

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C – 5 MYTHS ABOUT GENYERS

http://www.princetonone.com/news/PrincetonOne%20White%20Paper2.pdf

MYTH 1: GENERATION Y IS LAZY

The first myth about Generation Y is that it is lazy. **Though Gen Yers place a high value on family, friends and leisure, they also possess a good work ethic**. **According to a monsterTRAK® survey of 2004 graduates entering the workforce**, one of the top goals of Generation Y was to "work faster and better than their coworkers." **This shows Generation Y's desire to excel and make a contribution at work**. A national survey was conducted by Solutions 21 asking generational group members what qualities make someone successful. The top virtue chosen by Baby Boomers was "hardworking." This is not unexpected considering Baby Boomers' outstanding work ethic. **Surprisingly, Generation Y members also selected "hardworking" as their number one quality**, which demonstrates that the group understands the direct connection between hard work and success.

Though Gen Yers are hard workers, **they do require that their work be meaningful and interesting**. Many managers read into this and assume that all Generation Y employees want easy, fun and exciting work. Instead, Gen Yers would like their assignments linked to a more important goal. Put another way, Generation Y wants to know why they are doing work and how it contributes. By taking just a few minutes to explain the bigger picture, a leader will not only experience a more productive result, but also keep the employee engaged and motivated.

Another adjustment management needs to make is to be open to suggestions about the tasks they assign. **As Generation Y members tackle new tasks, they are constantly thinking about how to do them better and faster**. Generation Y is not locked into the mentality of "it has always been done this way." **If there is a more productive solution, Gen Yers will find it** and expect to both share their findings and help implement the improvement. Leaders must make time to listen to these suggestions. Additionally, managers should learn about Generation Y's values and personal goals and then incorporate them into assignments. Leadership needs to offer this group challenges, teach it new skills and enlist its fresh perspectives.

MYTH 2: GENERATION Y NEEDS INSTANT GRATIFICATION

The second myth is that Generation Y employees want everything now and do not want to pay their dues in the workplace. **Certainly, Generation Y has grown up in a world where fast is not only a virtue, but also a way of life**. From fast food and AOL® Instant Messenger™ to high-speed Internet and fast-forward, **Generation Y is used to things happening quickly**. Its members use e-mail, not "snail mail." They do not drive to the mall and visit multiple stores in order to comparison shop. **They go online, visit multiple Web sites and often make purchases in the time it takes to back the car out of the garage**. They have information instantly at their fingertips via the Internet. Cable and satellite television have made hundreds of television stations available. Cell phones have connected them instantly to an array of friends. **Technology has made Generation Y accustomed to getting what it needs quickly and easily.**

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As a result, organizations need to operate more quickly than they might be used to. Typically, companies have used a performance management plan that has a 30-day, 90-day and one-year review point for new employees. After a year has passed, a single review per year is standard. These timelines can be too infrequent for Gen Yers, as they desire more immediate feedback. Managers should not wait for the one-year anniversary to evaluate Generation Y members, give them a raise or ask for their input. **This group wants feedback sooner. Gen Yers believe they should receive feedback regularly and be financially rewarded for their contributions.**

Gen Yers want to progress as quickly as they deserve and be given clear goals to reach the next level. The standard performance management program, in many ways, creates an artificial and arbitrary time constraint. Leaders must challenge the performance management status quo and make time for regular feedback. If leadership is not willing to assess Gen Yers, these employees may just put in their time until they find a better situation. **They are willing to quit and go back to school, spend months traveling or live at home for awhile**. **These group members are not motivated to work just for the sake of working. They want to be in a "good" situation.**

Management must also challenge the traditional idea that compensation is linked to tenure. Annual raises, based upon simply surviving for another year versus making significant contributions along the way, must be examined. **Generation Y wants to be recognized for its contributions, not its tenure.**

MYTH 3: GENERATION Y IS DISLOYAL

Generation Y has a reputation for leaving jobs after one or two years. **Generation Y members have the freedom to move from job to job, because they are delaying the responsibilities of marriage and parenting and have a strong financial safety net, in the form of parental support. They are also keenly aware of their other options.** According to a monsterTRAK® survey, 74 percent of graduating college seniors felt that having a "relevant work experience" was the most important part of a job. **Accordingly, if the work is relevant, Gen Yers will not leave their jobs**. As discussed above, these employees want to care about their work, have frequent communication from management and experience job progression. When these requirements are met, Gen Yers can be loyal, long-term employees. Generation Y makes workforce leaders face the fact that loyalty is not given; it has to be earned. Workers from previous generations have given companies the benefit of the doubt and have been more willing to just put in their time.

Generation Y, on the other hand, **is willing to be loyal and work hard, but its members expect to learn new skills, be part of something worthwhile and be appreciated**. **Managers should give Gen Yers interesting work, lots of feedback, chances to advance and rewards for good performance**. In doing so, they can become a company's best and most loyal employees.

MYTH 4: GENERATION Y IS SELFISH

Certainly some members of Generation Y have been convinced by their parents, schools and friends that they are the center of the universe. However, the majority of **Generation Y is not as selfish as it has been portrayed**. In actuality, its members place a high priority on family and friends. **The Families and Work Institute describes Generation Y as more "family-centric" or "dual-centric"** (with equal priorities on both career and family) and less "work-centric" than other generations.

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Gen Yers support and believe in social causes and want their employers to, as well. In a 2006 Solutions 21 survey, 79 percent of full-time Generation Y employees who were interviewed said that **they wanted to work for a company that cared about how it affected or contributed to society**.

Gen Yers are not simply looking for their employers to show they care. They are "walking the walk" and volunteering at record rates. The trends are overwhelming; **since Gen Yers were teenagers, the rate of volunteerism has increased significantly and has doubled** in the 16 to 19 and 20 to 24 demographics. Generation Y's goal is not to simply earn money. Its members want to contribute at work, in the community and in the world at large.

As for being self-centered, Solutions 21's research reveals that **the majority of this generation wants good relationships with coworkers and employers. Gen Yers want to be part of a team**. In fact, 61 percent of the research respondents preferred to work in teams. They felt a better work product is produced through collaboration. The following sample comment from the survey highlights the point that **Generation Y is focused on results**, **not just its own, self-centered needs**: "As a team, you have to compromise, which I am not always a fan of, but you also build off one another's ideas. Generally you come up with something better together than either one of you would have come up with separately." All of these traits do not add up to self-centered individuals, but to people who actually care about others. **Again, it is up to management to motivate Gen Yers, give them ownership of their jobs, communicate frequently with them and help them buy into what their companies are all about.**

Myth 5: Generation Y is Spoiled

In some ways, middle and upper class members of Generation Y really were pampered. They had Baby Boomer parents who indulged them and catered to their every want and need, from fixing traffic tickets to completing college applications. According to EmploymentReview.com, **Gen Yers' parents spent more time with them and were more hands-on with them than any prior generation**.
Naturally, some Generation Y members are spoiled. However, the majority of Gen Yers are not. **They simply have different priorities and view the world in a different way**. **They grew up knowing they were valued and have high self-esteem.**

According to the Families and Work Institute, Gen Yers sometimes have pampered reputations, because **they tend to put more emphasis on the non-work areas of their lives, such as family and leisure**. **However, these group members work just as many hours, and in some cases more, than Baby Boomers did when they were a similar age**. Gen Yers are also perceived as spoiled, because they are not reluctant to live at home or take money from their parents. Suffice it to say, Generation Y members simply view accepting help from their families as the logical use of available resources and a way to save money. **To them, they are not pampered, but prudent and practical.**

D – WHO ARE GENYERS?

In looking at future generations, like the emerging Generation Y, **we must not forget that each generation is an expression of the social, political, and economic world in which they were raised**. It is up for speculation how the tragic events of September 11th, 2001 will impact Generation Y, but it is an undeniable fact that the ramifications will be profound. Yes, even Gen Yers are going to seem different form us and for a good reason. World events make a lasting impression on generational groups and shape us in unique ways. **Don't forget-this does not automatically make other generations broken, wrong, stupid, lazy, or projects for us to fix**. Instead, look at Gen Yers as perfect products-accurate portrayals of the world they have seen. Our task is to learn what makes them tick so we can maximize the talents they posses and help develop them in areas where they are under-skilled. According to our research at RainmakerThinking Inc. and documented in our book, "Managing Generation Y: Global Citizens born in the late seventies and early eighties" (HRD Press, 2001) by Carolyn A. Martin, Ph.D. and Bruce Tulgan, we define Gen Y as an American demographic group born between 1978-1984 and has approximately 29 million members. **Yers are self- confident, independent, goal oriented, hard working and look to their parent as role models.**

Gen Yers have come of age in a society making a radical transition from the anti-child sentiment of the late 60s and 70s defined by legalized abortion, the advent of birth control pills, and alarming divorce rates to a society that is child focused. Signs of this child-centric trend came in the mid 80s when we first saw the placard carefully placed inside car windows alarming us that there was a "Baby-on-Board." Slowly but surely we began to notice the presence of children everywhere, from restaurants to movie theaters to formal dinner parties. The old adage, "Children should be seen and not heard" continues to be revolutionized. Parents have had a great deal of involvement in Gen Yers lives and some psychologists report that the tether between parent and child is dangerously short.

While it is true that the world is not as safe as it used to be and parents need to be involved in their children's lives, the pendulum for some families has swung too far and some parents are overly involved in their kids' lives. Examples of this over-involvement emerged when we conducted research panels of high school seniors. **Many students reported that their parents often completed homework assignments and had been known to write college entrance essays for them**. While this level of parental involvement was innocent enough and done in the spirit of helping their children, what parents have overlooked is that this type of assistance can rob their children of developing vital independence and time management skills.

This is a generation raised in a society with an intense focus on achievement. Some experts say the American society has taken on a "winner takes all" mentality and Gen Yers have been caught in the crossfire and are doing everything they can to keep up. While at one time children enjoyed free time, now their free time has been replaced with a frenetic, never-ending race to fill their resumes up with super human activities. As small kids, Yers spent a good number of years being shuttled in the family mini-van to and from sports, music lessons, dance, and a variety of other after-school activities including part-time jobs. **Studies show that stress levels among teens are at an all time high and there has been an increase in eating disorders, alcohol abuse and other stress related problems.**

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So, what can we expect to see from Gen Y in the workplace and career centers? First and foremost, **don't be surprised if you find yourself interacting with the parents of your Gen Y students and employees**. We've heard dozens of stories from corporations and universities all over the United States of parents showing up on job interviews and career counseling appointments. Parents don't stop at the interview process or the first counseling appointment.

Parents have done it all from attempting to negotiate stock options and move packages to calling managers when their child failed to receive a favorable review. **Please note for many Gen Y employees and students, having their parents involved in their lives is normal**. Normal for them may not be normal for you. Instead of flipping out or falling off your chair laughing if a parent finds his/her way to your office, work internally with your organization and define some policies for handling parental involvement of your legal-age employees. **Find a way to work within the organizational structure to include Gen Yers' family members**. One company in Silicon Valley with a very young employee population instituted an annual "bring your parent to work" day as a way to include family members while still being appropriate to corporate culture and comfortable and familiar to Gen Y employees.

E – WHAT DO GENYERS WANT?

Compensation: Compensating Gen Y is not solely about money. Eighteen to 30 year-olds are characterized by **the desire to receive training, take on new challenges, expand their capabilities and as a result, advance to new, more highly compensated roles**. The focus for these individuals is less about the compensation and more about the advancement, the improved capabilities and the recognition of achievement marked by a new position. Offering Gen Y employees a raise while keeping all other factors the same will not have the same impact as giving them new challenges. In fact, in many cases a raise alone could backfire and cause the Gen Y employee to seek job satisfaction elsewhere.

Communication style: Gen Y employees speak a different language, so hiring and department managers need to practice a new style of communicating. **Gen Y employees respond to humor, passion and the truth**: don't even think of "spinning" a message with this audience. As Gen Y employees increasingly dominate the workforce, people who work with them should also realize how important **direct and timely feedback, frequent encouragement and recognition of efforts** are to 18-30 year olds. While this may feel like pampering to some, the outcome is a set of employees who are engaged and motivated to show their best work.

Management training: Employers will invest heavily in management training - not just for the Gen Y set, but also for Generation X and the Boomers who manage them. Employers are re-designing their organizational practices and culture to accommodate these changes. **From training to goal-setting and performance reviews, employers are urged to re-evaluate their standard procedures**: reviews should become more frequent (focused on quarterly steps as opposed to annual advancement), reward and incentive programs should be re-examined and other elements of organizational design will need to be reconfigured. Though this process may be very time-consuming, it will better reward and motivate Gen Y employees.

Lifestyle benefits: Employers are making extra effort to meet Gen Y's needs by treating these team members as a special class of employees. **Employers are bringing them together for meetings and training sessions by combining entertainment and learning. This creates the feeling of community so desired by Gen Y while also emphasizing an investment in individual performance**. **Employers are also getting more creative in the work/life balance arena by offering perks, such as one-month sabbaticals** after five years of service. This recognizes Gen Y's strengths and offers them time to explore civic interests and volunteerism in a supported setting. It also reiterates the commitment to community that is so inherent in 18-30 year-olds. This may also help to offset the perpetual job-hopping which frustrates so many employers, providing the above criteria are met.

Distributed work environments: The office will no longer be the hub it once was. **Working remotely will become standard, leveraging technology and virtual relationships**. **Gen Y is at the core of this trend because for them, meeting and interacting online is just as comfortable and "real" as face-to-face meetings** (unlike Gen X and Boomers who see a clear difference between online and in-person experiences). Eighteen to 30 year-olds have grown up with online social lives, classrooms and entertainment, making the virtual world a natural extension of their personal experiences. This will benefit companies greatly as the need for global teamwork and flexible work hours continues.

Floren explains, "If employers evolve as their workers evolve, the end result will be a more dynamic and competitive organization where knowledge is shared, action is taken quickly and new avenues are opened."

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F – GENYERS AND BUSINESS: HOW TO ATTRACT THEM? ARE THEY AFFECTING BUSINESS?

GENYERS & WORK VALUES

http://todmaffin.com/changetheworld

Generation Y employees want to change the world. They want their time working for an employer to be much more than helping to pay "the man's" mortgage, or that of some shareholders. And by "world," it could be that they want to change their community, or they want to change how the office runs, or they want to volunteer for a company-supported charity. But **they want to have some direct impact**. Employees today no longer are happy with just getting a paycheque in exchange for their time. They want something to contribute to something that aligns with their personal values. And those values have changed over the decades. **Generation Y workers, though, don't feel the need to work mindless hours in the pursuit of personal fortune. They want to work long enough to enjoy life and use their time for something bigger.**

➢ Today's young realtors want to know how that young family that they sold a home to is doing.

➢ Today's young financial planners may very well pick up the phone to see how their client is doing — just because they genuinely care.

In a recent study of 4,700 people, more people said "fulfilling work" was the most important factor to staying with an employer — well ahead of job security (70s) and personal advancement (80s). So as a result, **if you expect to recruit and retain these people, your organization must articulate meaning** — the actual difference that their time will make in their community, in the world, in the country, within their family, on their block.

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WHAT THEY LIKE AND DISLIKE ABOUT WORK

http://news.antal.com/2008/08/rethink-to-attract-generation-y/

Gen Y likes	Gen Y dislikes
➢ Doing work and projects they like ➢ Passionate and inspirational leaders ➢ Being surrounded by expertise in their team ➢ Internationalism and socialising ➢ Global connectivity ➢ Feedback, often and immediate ➢ Great inductions and onboarding ➢ Active participation in decision making ➢ New challenges and opportunity to make a difference ➢ To ask "why?" ➢ Great market reflective pay based on the "package" they bring to the company ➢ Fun – it has to be fun, you spend half your life there! ➢ Opportunities to learn and develop face to face ➢ To be heard & have their input acted on ➢ Buddying, coaching and mentoring throughout their career ➢ Informal environments ➢ Access to senior management ➢ Good corporate and social responsibility	➢ Micro management ➢ top down command & control ➢ Inflexibility ➢ Scarcity of opportunity ➢ Waiting too long for promotion ➢ Poor management ➢ Lack of recognition ➢ Austerity ➢ Not enough learning and support ➢ Working in silos ➢ All work no play ➢ Being cut off from networking ➢ Not having a cause or vision to get behind ➢ Status quo, inflexibility, tedium ➢ Being undervalued and under-rewarded

HOW ARE THEY AFFECTING BUSINESS?

http://yourmembership.wordpress.com/tag/gen-y/

Managing multigenerations is a challenge and **Mike Walsh, CEO of LexisNexis U.S. Legal Markets, suggests a multi-faceted strategy to make the most of the generational divides.** He suggests:

➢ **Investing in technology and workflow solutions** that increase workplace productivity instead of increasing multi-tasking;
➢ **Establishing office guidelines around company-accepted uses of technology**, along with providing training on new technologies; and
➢ Embracing the significant impact of social networking by **investing in professional networking solutions.**

Guide "Generation Y: Who are they?" compiled from existing websources by Vincent TARDY & Joëlle PLANCHE-RYAN
All sources are listed within relevant sections.
This guide is intended for the exclusive use of subscribing alumni.

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The first challenge for the companies that want to hire the best young workers is getting them in the door. They are in high demand--the baby boomers are retiring, and many Gen X workers are opting out of long hours--and they have high expectations for personal growth, even in entry-level jobs. More than half of Generation Y's new graduates move back to their parents' homes after collecting their degrees, and that cushion of support gives them the time to pick the job they really want. Taking time off to travel used to be a résumé red flag; today it's a learning experience.

And **entrepreneurship now functions as a safety net for this generation. They grew up on the Internet, and they know how to launch a viable online business**. Facebook, for example, began in a college dorm room.

With all these options, **Generation Y is forcing companies to think more creatively about work-life balance**. The employers who do are winning in the war for young talent. The consulting firm Deloitte was alarmed by the high turnover of its youngest employees, so it asked one of its consultants, Stan Smith, to find out more about what attracts them to and keeps them at a job. His research reveals **that job hopping is not an end in itself but something young workers do when they see no other choice.**

"People would rather stay at one company and grow, but they don't think they can do that," he says. "Two-thirds of the people who left Deloitte left to do something they could have done with us, but we made it difficult for them to transition." **So Smith, who is now in charge of recruiting and retaining Generation Y as national director of next-generation initiatives, created programs at Deloitte that focus on helping people figure out their next career move**. Smith is betting that in many cases, the best place for a restless young person is simply another spot in Deloitte. This saves the company the $150,000 cost of losing an employee--not to mention the stress for employees of changing jobs.

Old assumptions about what employees value in the workplace don't always apply with Gen Y. **Friendship is such a strong motivator for them that Gen Y workers will choose a job just to be with their friends**. Boston-based Gentle Giant Moving once hired an entire athletic team. "It looked like a great work environment because of the people," says rower Niles Kuronen, 26. "It was huge to be able to work with friends." **It feels normal for Gen Y employees to check in by BlackBerry all weekend as long as they have flexibility during the week**. Sun Microsystem's telecommuting program, for example, has kicked into high gear in response to Generation Y's demands. Today more than half of Sun's employees work remotely.

Generation Y's search for meaning makes support for volunteering among the benefits it values most. More than half of workers in their 20s prefer employment at companies that provide volunteer opportunities, according to a recent Deloitte survey. The software company Salesforce.com gives 1% of profits to its foundation, which pays for employees to volunteer 1% of their work time. Salesforce.com staff will do 50,000 hours of community service this year. "This program has dramatically increased our ability to recruit and retain high-quality employees," says CEO Marc Benioff. It's what attracted Eliot Moore, 26. "When I heard about the Salesforce.com Foundation, it was plus after plus for me," he says. "It's a way to take the skills I learned in the corporate arena and give back to the community without leaving the company."

Understanding Generation Y is important not just for employers. Older workers--that is, anyone over 30--need to know how to adapt to the values and demands of their newest colleagues. Before too long, they'll be the bosses.