Managing a Multigenerational Workforce

Overview

- Research background
- Generational groups and characteristics
- Myths vs. reality
- Managing multi-generational teams
- Post-recession: What employees want
- Recruitment and retention strategies
About the Research

- **Respondents**
  - Web survey of 1,453 working adults in North America
  - Ages 21 to 64
  - 737 women; 716 men
  - 502 hiring managers

- **Goal:** Gather insights into post-recession workplace; compare generational perspectives

- **Results of Study:** *Workplace Redefined: Shifting Generational Attitudes During Economic Change*
### The Generations Surveyed

<table>
<thead>
<tr>
<th>Generation</th>
<th>Age</th>
<th>Born*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baby Boomer</td>
<td>46-64</td>
<td>1946-1964</td>
</tr>
<tr>
<td>Gen X</td>
<td>32-45</td>
<td>1965-1978</td>
</tr>
<tr>
<td>Gen Y</td>
<td>21-31**</td>
<td>1979-1999</td>
</tr>
</tbody>
</table>

*Approximate dates

** Oldest members now in workforce
### Historical Events & Influences

<table>
<thead>
<tr>
<th>Generation</th>
<th>Baby Boomer</th>
<th>Gen X</th>
<th>Gen Y</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Also Known As</strong></td>
<td>• Boomers</td>
<td>• MTV Generation</td>
<td>• Echo Boomers • Gen Next • Millennials</td>
</tr>
<tr>
<td><strong>Era – Defining Events</strong></td>
<td>• Vietnam War • Civil Rights • JFK/MLK/RFK assassinations • Counterculture • Watergate • Disco • Tape decks • VCRs • “The Graduate”</td>
<td>• Fall of Berlin Wall • Iran-Contra Affair • Gulf War (Operation Desert Storm) • Cable • Satellite • PCs; CDs • First generation on Internet • “The Breakfast Club”</td>
<td>• 9/11 • Afghanistan War • Iraq • Columbine H.S. • iPods; YouTube • Facebook • Twitter • European Union • Environmental concerns/global warming • “American Idol”</td>
</tr>
</tbody>
</table>
## Workplace Characteristics

<table>
<thead>
<tr>
<th>Generation</th>
<th>Baby Boomers</th>
<th>Gen X</th>
<th>Gen Y</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Behavior</strong></td>
<td>Challenge the rules</td>
<td>Change the rules</td>
<td>Create the rules</td>
</tr>
<tr>
<td><strong>Training</strong></td>
<td>Preferred in moderation</td>
<td>Required to keep me</td>
<td>Continuous and expected</td>
</tr>
<tr>
<td><strong>Learning style</strong></td>
<td>Facilitated</td>
<td>Independent</td>
<td>Collaborative and networked</td>
</tr>
<tr>
<td><strong>Communication style</strong></td>
<td>Guarded</td>
<td>Hub and spoke</td>
<td>Collaborative</td>
</tr>
<tr>
<td><strong>Problem-solving</strong></td>
<td>Horizontal</td>
<td>Independent</td>
<td>Collaborative</td>
</tr>
<tr>
<td><strong>Decision-making</strong></td>
<td>Team informed</td>
<td>Team included</td>
<td>Team decided</td>
</tr>
<tr>
<td><strong>Leadership styles</strong></td>
<td>Unilateral</td>
<td>Coach</td>
<td>Partner</td>
</tr>
<tr>
<td><strong>Feedback</strong></td>
<td>Once per year, during the annual review</td>
<td>Weekly/daily</td>
<td>On demand</td>
</tr>
<tr>
<td><strong>Change management</strong></td>
<td>Change = caution</td>
<td>Change = opportunity</td>
<td>Change = improvement</td>
</tr>
</tbody>
</table>

Myth or Reality?

Job security and stability is of greatest concern to **Boomers**, **Gen X** and **Gen Y**.
Myth or Reality?

Multigenerational work teams tend to clash, resulting in decreased productivity.
Together We Can Do More

Professionals were asked how working on a multigenerational team affects their productivity:

35% Increases productivity

15% Decreases productivity
Myth or Reality?

Baby boomers are poised to retire.

FALSE!
Postponing Retirement

Respondents on whether they expect to work past the traditional retirement age of 65:
 Myth or Reality?

**Generation Y** – the youngest members of the workforce – are the most likely job hoppers.
Managers were asked, “How challenging is it managing multiple generations?”

- 57% Somewhat challenging
- 20% Not challenging
- 15% Very challenging
- 9% Does not apply

Percentages in chart do not total 100% due to rounding.
Managing a Multigenerational Team

Benefits:
• Brings together people of varying experience levels
• Leads to increased productivity
• Allows for greater diversity of project teams

Challenges:
• Each generation may approach work and work/life balance differently
• Conflicting communication styles
• Different points of view make it harder to reach consensus
Communicating with a Multigenerational Team

- Avoid one-size-fits-all approach.
- Set up informal “cross-training” sessions.
- Establish mentoring opportunities.
- Build camaraderie through fun events.
- Develop project workflows or processes.
Recession Lessons

“Focus on skills and knowledge development to increase your value to your company.”

“Don’t take your job for granted.”

“Stability is king.”

Gen Y

Gen X

Baby Boomer
What Workers Value Most

Employees were asked to rate the importance of these work environment factors on a scale of one to 10

1 = Least important
10 = Most important

<table>
<thead>
<tr>
<th>Factor</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working for a stable company</td>
<td>8.8</td>
</tr>
<tr>
<td>Having a strong sense of job security</td>
<td>8.8</td>
</tr>
<tr>
<td>Having work/life balance</td>
<td>8.7</td>
</tr>
<tr>
<td>Working with people I enjoy</td>
<td>8.6</td>
</tr>
<tr>
<td>Working with a manager I can respect and learn from</td>
<td>8.6</td>
</tr>
<tr>
<td>Having a short commute</td>
<td>7.5</td>
</tr>
<tr>
<td>Working with state-of-the-art technology</td>
<td>7.1</td>
</tr>
<tr>
<td>Working for a socially responsible company</td>
<td>7.1</td>
</tr>
<tr>
<td>Having a nice office space</td>
<td>6.7</td>
</tr>
</tbody>
</table>
Employees were asked to rate the importance of these factors when evaluating a job offer on a scale of one to 10.

1 = Least important
10 = Most important
Employees were asked to rate how important these benefits and perks are as they pertain to overall job satisfaction on a scale of one to 10.

1 = Least important
10 = Most important

- Health care/Extended health care coverage: 9.1
- Vacation (paid time off): 9.0
- Dental care coverage: 8.6
- 401(k)/RRSP* program: 8.3
- Bonuses: 7.8
- Flexible work hours/telecommuting: 7.7
- Profit-sharing plans: 7.1
- Subsidized training/education: 6.9

*Unique to Canada
Bring Back Bonuses!

Cut or reduced benefits/perks that employees want back:

1. Bonuses
2. 401(k)/RRSP* matching programs
3. Subsidized training/education
4. Employee discounts
5. Free/subsidized snacks/lunches
6. Subsidized transportation

* Unique to Canada
Recruitment & Retention Strategies

- Emphasize salary, benefits, stability and reputation
Recruitment & Retention Strategies

- Offer dental care
Recruitment & Retention Strategies

- Consider flexible scheduling and/or telecommuting
Recruitment & Retention Strategies

• Award bonuses
Workers were asked if they think they are being fairly compensated for having assumed a greater workload.

- 22% Yes
- 37% No
- 41% Workload has not changed
Appealing to Gen Y

• Eager for promotions (31 percent)
Appealing to Gen Y

• Most likely to seek other opportunities (36 percent)
Appealing to Gen Y

• Value professional growth and job titles
Appealing to Gen Y

• Offer regular feedback
Appealing to Gen Y

• Empower them to take on new roles
Appealing to Gen X

• Gen X most interested in building tenure with their companies (33 percent).

• 38 percent of Gen Xers – the largest percentage – want to enhance their skills as a result of the recession.

• Support their professional goals and create opportunities for advancement.
Appealing to Boomers

- Emphasize benefits, company stability and retirement savings programs.
- Offer shorter hours, telecommuting or other alternative work arrangements.
- Consider ‘encore’ careers.
Key Takeaways

- Common priorities: Stability, better pay, healthcare coverage
- Some generational variations
- Understand what employees most value
- Strong future = leveraging the talents of a multigenerational workforce
Managing a Multigenerational Workforce

www.roberthalf.us/WorkplaceRedefined
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