

By Amy Bingham

GEN

**Spoiled or
Just Misunderstood?**

The new placement specialist had that deer-in-the-headlights look on her face when her branch manager suggested she take the training manuals home that night. The manager was instantly leery. This new hire looked so promising during the interview stage, having the right skills, the right behaviors and the right energy level to succeed in the industry. Did she make a bad hire? Why did it feel like this individual wasn't willing to devote time after hours to ensuring she was properly trained for success?

Welcome to the world of “Gen Y” – most commonly defined as those born between 1977 and 1991. These are the newer entrants into the workforce, occupying entry-level positions and lower-management jobs today. And they're proving to be the most challenging group corporate America has had to manage in decades. Just Google “Gen Y” and you will find a plethora of articles, books and training courses designed to educate today's corporate leaders about how to effectively hire and retain this demographic group. Why a laser-focus on this particular worker segment? Because the “perfect storm” we are entering now, created by an aging baby boom workforce nearing retirement combined with low unemployment and a smaller pool of workers, is creating a dearth of talent. That means this generation, larger in numbers than the baby boomers, is critical to the success of today's companies. They'll be expected to assume the vast numbers of lower and middle management roles – those that make or break customer relationships – at younger ages than their predecessors, as older workers occupying these positions today are catapulted into senior leadership to fill executive vacancies.

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Who are they? These 80 million “echo-boomers” are the children of baby boomers who worked hard to provide them with comfortable lifestyles. At three times the size of Generation X, this segment rivals that of its parents both in the workforce and in spending power. Some label them spoiled and say they lack the work ethic necessary to put in the elbow grease and time historically deemed essential to climbing the corporate ladder. Indeed, the most comprehensive study polling over 2,500 HR professionals across all industries conducted in 2007 titled “Gen Y at Work,” seems to support the rationale for this mindset. Consider the following desires, shared by two thirds of the hiring managers and HR professionals ages 25-29 interviewed, themselves Gen Y-ers:

- 74% of employers say Gen Y workers expect to be paid more
- 61% say Gen Y workers expect to have flexible schedules
- 56% say Gen Y workers expect to be promoted within a year
- 50% say Gen Y workers expect to have more vacation or personal time
- 37% say Gen Y workers expect to have access to state-of-the-art technology

What drives this mentality of entitlement? According to a poll of 18- to 25-year-olds conducted by Pew Research Center, making money ranks high on the list. The soaring cost of higher education has created pressure for some to increase their earnings quickly to pay off monstrous debt.

Additionally, growing up in a high-tech world where anything is accessible with the click of a mouse makes

instant gratification the norm.

These employees can contribute a lot to an organization that understands what makes them tick and meets their needs. Surveys show Gen Y as a group has high expectations of both themselves and of their employers. They're goal-oriented and willing to work hard, and they'll do just that in the right environment. They acknowledge they're neophytes who need mentoring from their superiors, and they will actively seek out opportunities to learn as much as possible.

Jackie Bick, a 26-year-old regional account manager for the Human Performance Institute in Orlando FL, describes her outlook on her career and her life this way, “I work for a great company, and I know I have more to learn after two years in my job. While I'm looking to grow and don't want to get too comfortable in any one position, I wouldn't make a change without asking myself, what am I giving up, and what will I gain?” At the same time, Gen Y doesn't believe working 60 hours a week is necessary to achieve their objectives. “Work hard, work smart” is the motto of this generation. After observing mass layoffs, corporate scandals and the effects of terrorism, work/life balance isn't just a buzz word. Unlike their baby-boom parents this group puts personal interests before work. Bick says, “It's not all about money, but having the means to travel the world and experience life is very important to me.” This generation wants to create the financial means to fund those interests and then be able to take the time to pursue them.

So what does all this mean for today's companies? Once we as employers understand how Gen Y is motivated, we can focus our efforts on

creating work environments designed to ensure we attract and retain this segment so essential to our future. Consider taking the following actions to maximize your success:

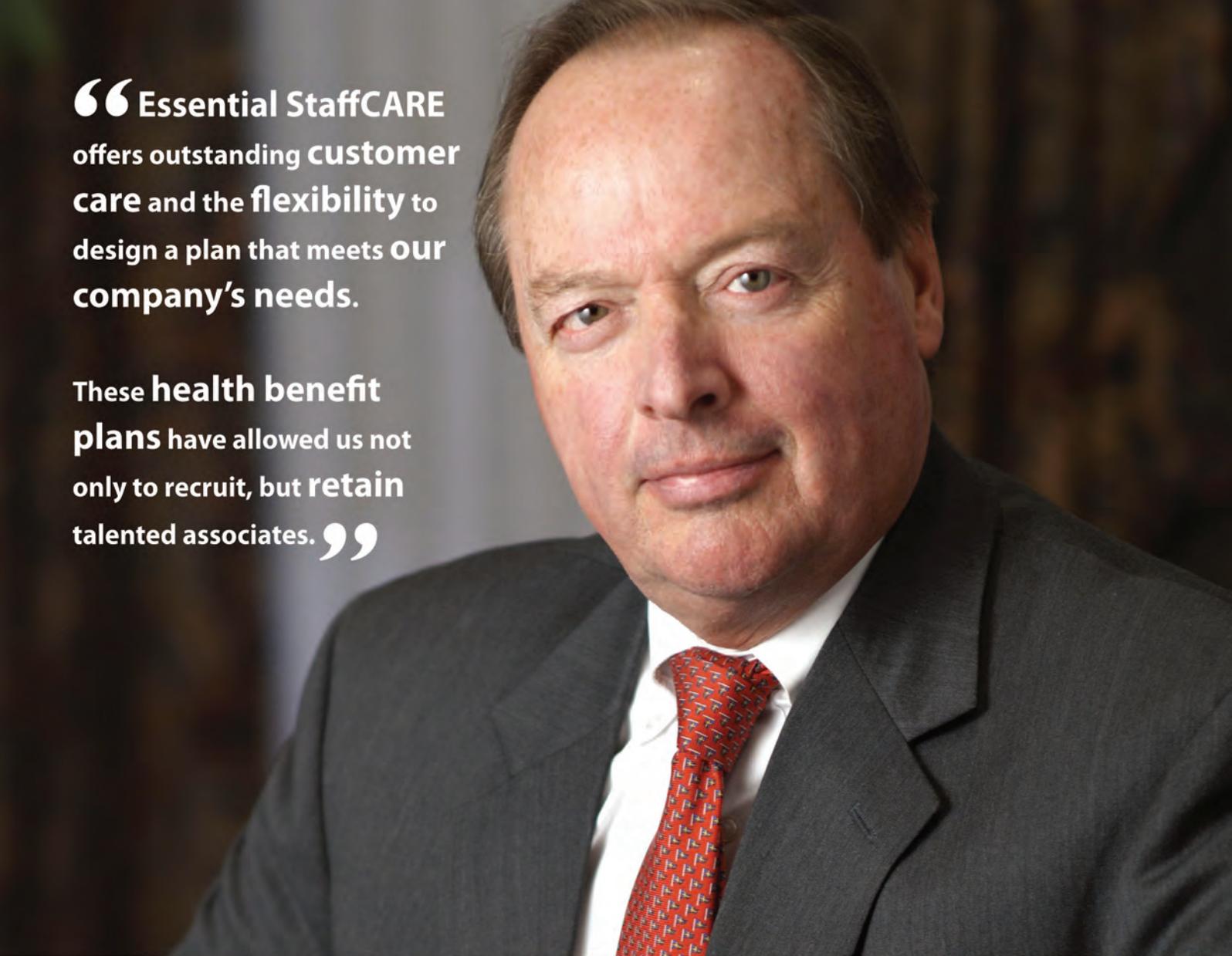
- Analyze your base and pay-for-performance compensation. Is pay a selling point for recruiting talent? – not just competitive but more lucrative than that of your competition?
- Are your benefits competitive? – beyond just health insurance but also paid time off?
- Consider your willingness to support flexible work arrangements as the norm versus on an exception basis. Does the job really have to be done from headquarters, or can it be done remotely? Are telecommuting, compressed work weeks and sabbaticals an option? Companies that have institutionalized work/life balance programs are those often seen at the top of the employer-of-choice surveys, and they typically enjoy higher earnings as a result.
- Does someone really need to be in a position for two years before being considered for a promotion? Can top performers be fast-tracked, mentored or moved laterally within the organization to expose them to new learning opportunities while preparing them for larger roles within the organization?
- Is your organization committed to innovation through the effective use of technology to drive results?

By arming ourselves with knowledge and insight into what motivates Generation Y, and creating opportunities for this young breed of worker to succeed, we put ourselves in a position of strength in the war for talent. **SI**

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