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Ready or Not HERE THEY COME Maximizing Performance in a Multigenerational Workforce

“A problem cannot be solved on the same level of conscientiousness on which it was conceived”

- Albert Einstein

- **Therefore you must change the way you view things, change your conscientiousness in order to solve a problem.**

As of 1/1/2015 the Millennial generation workforce became the larger portion of the workforce and will be for 20 years; they are 52% of the workforce in 2022 and will be 68% of the workforce by 2025 and will be the largest segment of the workforce for 20 years.

- I. **Understanding Generational Differences – generations last 16 to 24 years; we are living in the 1st time in history where there are 5 Generations working in the work force**
 - **Technology shapes Generations (knowledge/education, medicine, etc.)**
 - **In 1922 life expectancies were 52 for men and 54 for women**
 - **In 1930 (Social Security) men were expected to live to 58 and women to 62**
 - **In 2022 baby boys are expected to live to 78, baby girls to 82**
 - **Personalities (is a tendency to behave in a particular way) shape performance (however, environment is a far more accurate predictor of behave) - Culture Trumps Personality**
 - **Environment trumps personality - Culture is your Environment - Culture Trumps everything**
 - **Our respective are formed by our experiences – which come out of our environment because throughout history (approximately 198 Billion beings) 99.9% are exactly biologically the same, the differences arise from experiences**
 - **Culture is dependent on: 1) Cause/Purpose, 2) Relationship, 3) Communication, 4)**
 - **We are all accountable for creating the Culture in which we live and work in**
 - **There is no escaping demographics - “Demographics are the future that’s already happened (we’ve created it in the past)” - Peter Drucker**
 - **Peak spending years are 24 to 49**
 - **Change is inevitable; Struggle is optional**
 - **Your/Our Goal should be to create a Culture for everyone in our organization - a culture which people can adapt to and succeed/exceed expectation; including in those who can adapt. The strategy should be built around nurture – nurturing to become adaptable**

- a. **Generations - for the 1st time in history there are 5 generations in the workforce**
- i. **1900 to 1924 - G.I. Generation (mainly because of their involvement in WWII), also known as the Civic Generation (born into a time of “unraveling” and great change – WWI, the roaring twenties); more presidents (7) than any other generation**
 - ii. **1925 to 1945 - Silent (Traditionalist) Generation (also known as the Adaptive Generation); came of age during the Great Depression, WWII, and the Atomic Bomb; parents of the Baby Boom; 2 defining characteristics are loyalty (1 employer for the entire career) and legacy**
 - iii. **1946 to 1964 - Baby Boomer (also known as the Idealist Generation); 84MM workers at its peak – the largest ever in history; came of age in a period of “awaking” (Vietnam War, Civil Rights movement); wealthiest and largest generation; “Don’t trust anyone over 30”, Woodstock, Civil Rights; 2 defining characteristics - time (face time - if I can’t see you doing it then you’re not doing it, 70-80 hour work week) and money (the gold watch is not enough, 2nd and 3rd home, 2nd and 3rd car, etc.); somewhat inflexible (Jamie Diamond - “everyone must come back to the office”)**
 - iv. **1965 to 1981 - Gen X (also known as the Reactive Generation); PC’s, high inflation and %, two income earners (more women in the workforce); lived in an “unraveling” time; the 1st “Slacker” generation; 2 defining characteristics - productivity (measure my productivity not my time) and work-life balance (we want to enjoy life and not work 70-80 hours per week)**
 - v. **1982 to 2000 - Gen Y or Millennials (also known as a Civic Generation (the next generation of leaders) and the Eco-Boomers); came of age post 9-11, mass shootings (domestic terrorism), Uber, cell phones; will be 68% of the workforce by 2025; they will be driving the economy for the next 20 years (peak spending is from 25 to 42 years of age); 1st generation in history that have adults coming to them to learn how to use things - “technological natives” (vs. “technological immigrants”); won’t tolerate “bad bosses” - people leave bosses not companies, their most important relationship at work is with their boss; stand to inherit the largest portion of wealth (from Boomers) in history; several defining characteristics - seek constant communications, good work ethic - value relationships and “causes” at work (making Profit is not a Cause) - how does what you do change and improve the world, their career goal is for parallel careers and a blended life (not where I get it done, just that I got it done); the 1st generation that is looking like a “global generation” because of the cell phone and the internet (technology); not Fascists or Socialists, socially leaning left, fiscally leaning right**

II. Generation Z entering the Workforce

- i. 2001 to Present - Gen Z (also known as an Adaptive Generation); 2 defining characteristics - work ethic = independent/competitive(?) and individualistic yet inclusive; Career Goals are security and stability (like being employed by large organizations and like to be mentored and want professional development); communicate digitally and F2F; risk averse, more so than Millennials – less drug & alcohol use, less sex and less driving; value their privacy more than Millennials, they don't want to be tracked; looking for flexibility; very visual

III. Recruiting and Retaining Generation Y/Z - The 5 Factors (everyone in the organization should be a recruiter for your organizations)

- a. Time: defined as time outside of work
 - i. PTO - paid time off
 - ii. LWOP - leave without pay
 - iii. DTO - discretionary time off - studies show people will stay longer and abuse less; the autonomy to choose actually drives performance up; you must have a policy statement, it's a cultural standard in your company and is performance based
- b. Flexibility: (both Millennials and Gen Z's want this) accountability (goal and metric based) is hand-in-hand with this (as is reward, and the #1 reward is time off), accountability precedes flexibility
 - i. Flex Schedule
 - ii. 4-day work week
 - iii. Job Sharing
 - iv. Self-Managed Teams (around time)
 - v. Self-Directed Teams (around time)
 - Move away from individual based goals/metrics/measures and toward team based goals/metrics/measures
 - "Fairness is not sameness"
- c. Growth: is defined as both personal and professional growth; the "corporate lattice" (flat and wide) not the corporate ladder
 - i. interesting to learn
 - ii. Relaxed/Friendly culture
 - iii. Idea sharing
 - iv. Career advancement
 - v. Take on responsibility
- d. Relationships: defined as socializing and interactions
 - i. Great Boss/Supervisor
 - ii. Take interest in ENTIRE world (5-15 sincere minutes per week)
 - iii. Provide and REQUEST feedback
 - iv. Be a friend at work (this does not mean you go drinking with them)

- v. Opportunities for socialization
- vi. Social Networking

- e. Cause: defined as big picture purpose, impact on the world
 - i. Changing the world
 - ii. Changing human experience in the world
 - iii. Being part of something bigger than themselves
 - iv. Having a sense of purpose

Survey your workforce – a group of high performers only - to see what types of Flexibility they would like; let them define it and establish the metrics and KPI's it will be measured by; then test it out with a different group of high performers; then introduce and roll it out to the rest of the workforce based on the standard of performance (90%) that is required to receive the level of desired Flexibility (or any other of the 5 Factors).

A key component of Recruiting and Retaining Generation Y/Z, or any generation, is identifying your strengths and challenges and what to do to address the challenges in the 5 Factors above:

- ✓ Identify your Strengths
- ✓ Identify your Challenges
- ✓ Pick a Challenge and act to overcome that challenge in the next 30 days
 - 1. What are the skill sets you would like to learn over the next 12 months
 - 2. Commit to help them learn those skills
 - 3. a) Connect -
b) Time -
 - 4. Rinse & Repeat – review the results at the end of the year (or time period) and make corrections/tweak

**Change is inevitable.....Struggle is optional.
(Remain Flexible and Resilient)**