We’re a Product of Our Times

+ Baby Boomers
+ GenXers
+ Millennials

? + ? + ? = Generation Z
Millennial, Boomer, or Xer?

- Millennials: mid-1980's to mid-2000's
- Generation X: mid-1960's to early 1980's
- Baby Boomers: mid-1940's to mid-1960's
- Silent Generation: mid-1920's to mid-1940's

Pew Research Center Definitions

- Millennials: ages 22-37
- Generation X: ages 38-53
- Boomers: ages 54-70
- Silent: ages 71-90


Note: Annual averages plotted 1995-2014. For 2015, the first quarter average of 2015 is shown. Due to data limitations, this data is unweighted/actual.

Generational Stereotypes

**Millennial**
- Entitled
- Job-jumping
- Flextime oriented
- Searching for meaning

**Generation X**
- Hard to lead
- Cynical
- Lazy
- Uncommitted

**Baby Boomer**
- Technology-averse
- Retirement-oriented
- Expensive
- Inflexible

What Do We Know About Boomers?

- Boomers are more committed to their organizations than Xers and Millennials
- Are more willing to work overtime (yet, ironically, are less salary-focused)
  - May have more to do with work-centrality

Work Values

(Twenge, Campbell, Hoffman, & Lance, 2010)

[Graph showing work values for Boomers, GenX, and GenMe]
What Do We Know About Generation X

- Value financial rewards more than other generations
- First generation to have less than their parents did (at this age)
- Sandwich generation:
  - 15% supporting parent and child now
  - 48% expect to provide financial care for their parents
  - 34% report providing emotional support for parents

What Do We Know About Millennials?

- The largest generation in the workforce
- Value leisure time more than previous generations
- Highly educated (and in debt for it!)

Does your organization have issues with different generations get along?
To what extent is intergenerational conflict an issue in your workplace?

Source: SHRM Survey

Are you aware of any instances of intergenerational conflict among employees at your organization?

Source: Generational Differences Survey Report
Question 1: Which Generation Does the Most Job Hopping?

TWO IN THREE MILLENNIALS EXPECT TO LEAVE BY 2020
PERCENTAGES WHO EXPECT TO LEAVE IN THE NEXT...

HAS YOUR ORGANIZATION FACED
RETENTION ISSUES AMONG XERS OR
MILLENNIALS WHO FEEL THEY ARE
NOT ABLE TO ADVANCE IN THEIR
CAREERS BECAUSE OTHERS ALREADY
HOLD HIGH-LEVEL POSITIONS?

Source: Generational Differences Survey Report
Has your organization faced retention issues among Xers or Millennials who feel they are not able to advance?

Source: Generational Differences Survey Report

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Millennials: Unmoored from Institutions

Percent who consider themselves political independents

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The Big Impact of the Financial Crisis on Millennial Attitudes

Seventy-five percent of millennials surveyed—older ones in particular—said that their views about personal finance management were influenced by the 2008 financial crisis.

Source: Credit Karma
### Twenty-Five Largest Layoffs in the Last Twenty-Five Years

<table>
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<tr>
<th>Date</th>
<th>Organization</th>
<th>Industry</th>
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<td>Mar-02</td>
<td>KMart Corp</td>
<td>Retail</td>
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Source: Challenger, Gray & Christmas

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### Millennials’ job tenure no shorter than that of prior generation

% of 18- to 35-year-old workers by length of employment with current employer

**13 months or more**

- Millennial in 2016: 63.4%
- Gen X in 2000: 59.9%

**5 years or more**

- Millennial in 2016: 22.0%
- Gen X in 2000: 21.8%

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### The Educated Are Actually Staying Longer Than Previous Generations

% of 25- to 35-year-old workers by length of employment with current employer

**13 months or more**

- Bachelor’s degree or more: 50% vs. 45%
- High school diploma (no college): 30% vs. 28%

**5 years or more**

- Bachelor’s degree or more: 25% vs. 22%
- High school diploma (no college): 10% vs. 9%
Question 1: Which Generation Does the Most Job Hopping?

Yes, it’s Millennials but not because they are Millennials! *(We were just as bad at their age!)*

Question 2: Which Generation Is Best with Technology?

Technology Use Increasing
Surprisingly, while 38% of people aged 15 to 20 annoy their parents by staring at their phones while dining, 45% of Gen Xers and a whopping 52% of Baby Boomers engage in this behavior.

**Question 2: Which Generation Is Best with Technology?**

*Trick Question!*

(But there is an important gap!)

So Where Is the Technology Gap?
Percentage of survey respondents who reported using each in the last month…

Communication

- Everyone is proficient with new technologies, but not everybody likes all of them
- Social media is popular with Millennials, but they would still prefer face-to-face discussions on important matters
- Millennials also like texting and other messaging more than other generations
- For all generations (aside from Silent Generation), preferred method of communications:
  - #1 is face-to-face
  - #2 is email
  - #3 is phone call

When Talking With a Supervisor.......  (Source: Inside Edge, 2010)
Question 3: Which Generation Wants Retirement Information?

"I would like to receive information and advice from my company on how to achieve my retirement goals" NET- Strongly/Somewhat Agree

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Don’t Millennials think they'll live forever?

What Age Do You Plan to Live to?
Question 3: Which Generation Wants Retirement Information?

*Millennials, but it’s good for everyone!*

Question 4: Which Generation Wants Direct Feedback from Their Supervisors?

Are Millennials Snowflakes?

- One of the most consistent stereotypes about Millennials is the idea that they need constant praise
  
  - *Everyone wants praise*

  - *Millennials want feedback*
Millennials: Snowflakes or Disengaged?

- 29% of Millennials are disengaged at work
- 56% of Millennials who are held accountable are engaged with their work
  - 54% of Millennials know how to prioritize their work compared to 71% of older generations
- 72% of Millennials who report their managers set strong goals are engaged

Question 4: Which Generation Wants Direct Feedback from Their Supervisors?

Everybody!

What About Generation Z

Also known as:

- IGen
- ReGen
- Plurals
- Homeland Generation
Generation Z

- Use lots of tech experience, but prefer face-to-face conversation

- May be more traditional, more family-oriented, more risk adverse than previous generations
  - Less likely to drink, smoke tobacco or smoke marijuana
  - but also less likely to think marijuana is harmful
Generation Z

• Less interested in social aspects of work and more likely to think job will be central to their lives

• Less likely to have work experience

• Very concerned about hurtful speech
  • Micro-aggressions and free speech

How Will Generation Z Be Perceived?

• As immature and inexperienced

• As more politically correct

• As more practical and realistic
  • (maybe even pessimistic)

How to Manage Different Generations at Work

First Suggestion: Don’t Call Them Millennials
Don’t Call Them Millennials!

When an Applicant Was Described as a “Millennial”
- Participants were more likely to hire them.
- Participants were more likely to defend them from a joke.
- Participants were less likely to invite them to an after-work get together.

When an Applicant Was Described as a “Baby Boomer”
- Participants were less likely to hire them for any position.
- Participants were less likely to promote them.
- Participants were less likely to defend them against inappropriate jokes.
Generational Stigma

- Most people do not like their generational label
- Keep an open and supportive workplace

  - How do people speak about generations in your workplace?
  - Are negative attitudes expressed towards Millennials?
  - Do people attribute behaviors to generational differences (“Oh you know how Baby Boomers are”?)

How to Manage Different Generations at Work

Second Suggestion: Mind the Gap

- Where we are:
  - Baby Boomers dominated the workforce and are beginning to retire
  - Millennials are the majority
  - Generation X is becoming more rare

- Time to make plans!
  - Succession planning (and, relatedly, mentoring)
    - Identifying potential leaders and gaps in leadership
  - Recruitment of Gen X
How to Manage Different Generations at Work

Third Suggestion: Remember the things everybody wants

Final Suggestion: Be Skeptical of Labels
Academic researchers are increasingly skeptical....

• Labels aren’t consistent
  – Millennial or Generation Y? Silent Generation or Veterans?

• Years aren’t terribly consistent
  – Today you’re a Millennial and tomorrow you’re an Xer!

• Findings aren’t terribly consistent
  – Very, very few consistent differences between age groups

A lot more difference within generational groups than between them

Age is Just a Number....

<table>
<thead>
<tr>
<th>Age</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>27</td>
<td>Vincent Van Gogh started painting</td>
</tr>
<tr>
<td>50</td>
<td>Julia Child wrote her cookbook</td>
</tr>
<tr>
<td>65</td>
<td>Laura Ingalls Wilder published Little House</td>
</tr>
<tr>
<td>62</td>
<td>Colonel Sanders started KFC</td>
</tr>
<tr>
<td>50</td>
<td>Charles Darwin published his book</td>
</tr>
<tr>
<td>52</td>
<td>Ray Kroc bought into McDonald’s</td>
</tr>
<tr>
<td>39</td>
<td>Stan Lee had his first hit</td>
</tr>
<tr>
<td>35</td>
<td>Martha Stewart started decorating</td>
</tr>
<tr>
<td>50</td>
<td>Leo Goodwin founded GEICO</td>
</tr>
<tr>
<td>44</td>
<td>Sam Walton founded Walmart</td>
</tr>
<tr>
<td>45</td>
<td>Henry Ford invented the Model T</td>
</tr>
<tr>
<td>35</td>
<td>Fauja Singh didn’t run his first marathon until</td>
</tr>
</tbody>
</table>

Takeaways: For Your Boomers

• Transitioning to retirement (get ready!)

• Interested in and capable of using technology

• Don’t mind being called Boomers (but don’t)
  Less money driven and more committed to the organization than other generations
Takeaways: For Your Xers

- Rarer than you think!
- Counter cynicism with accurate, timely, usable feedback
- Under financial pressure!

More interested in financial rewards than Boomers, less interested in leaving than Millennials

Takeaways: For your Millennials

- Don’t call them Millennials!
- They may be concerned for their future
  - Consider providing retirement information
- Expect them to go (but train them anyway)

Don’t mistake economic uncertainty for entitlement

Takeaways: For your Zers

- They may be more attached to family and less experienced (with work, dating, etc.)
- Be aware of their sensitivity to language
  - And be careful about being dismissive of their feelings

They may be may have a more traditional work ethic but be more sensitive to emotional needs and emotional slights
Thanks for your attention!! *(particularly you Millennials) Special thanks to Rica Buettner For more information: ccox9@stmarytx.edu