Rethinking Old Notions
Millennials in the Workplace 2016

Presented by
Crescendo Consulting Group
Welcome

- Mike Gendreau, Director, Outreach, Education and Communications, Community Health Options

Health insurance company - Licensed in Maine and NH

Qualified Health Plan (Marketplace certification)

Consumer Operated & Oriented Plan (CO-OP)

Non-profit (501(c)29)
Introductions

- Crescendo Consulting Group
  - Research
  - Marketing
  - Program management
  - Communications
  - Strategy

- Presenters:
  - Jim Kupel, Managing Principal
  - Nate Bae Kupel, MSW, Senior Consultant
Overview

- Since Crescendo’s last white paper:
  - There’s lots of new interest and improved research
- Some things haven’t changed
  - Defining events, technology
- Many things have changed
  - New information worldwide
- Today’s discussion
  - Linking new data to your workforce
  - Attracting, Recruiting, Retaining
  - Workplace Tips for Discussion
- Q&A
…in Context – The Formative Years

- The September 11th attacks
- War in Afghanistan and Iraq
- Housing boom and then recession
- Police officers at school and on campus are standard
  - The oldest Millennials were less than 5 years old when Columbine happened
- Massive natural disasters - tsunamis/ Katrina / Super storm Sandy
Level Setting

- A generation does not have to fall within the classic 22 year “turning”
  - When are Millennials no longer hip?
- Millennials are now the largest age cohort in the U.S. workplace
  - And the most diverse ever
- Millennials value community, family and creativity in their work.

Source: Atlantic Monthly
Compared to Earlier Generations

- The Millennials
  - had 550 billion documents at their fingertips online at 10 years of age – or younger...
  - are more likely to say living nearly family or friends is an important life goal
  - tend to get married later
  - spend more hours parenting

- Quality of life is important
- But like other generations they want their children to be better off
- Creativity at work is important
  - So is flexibility – more willing to work remotely

Sources:
Pew Research, Gallup
President’s Council of Economic Advisors
https://www.whitehouse.gov/sites/default/files/docs/millennials_report.pdf
Millennials invested early in education

- They’re likely to be better educated than those who supervise them
  - More have college degrees and advanced degrees
- More have education in Social science and “Applied” fields
  - And the raw totals in other fields are higher
  - Health and healthcare is a focus
- College grads on average still earn more than others
  - But the cost of college and student loans is challenging.
- College-educated Millennials have moved into urban areas faster than those without degrees.
Retaining Millennials

- It’s a myth that they’re less loyal. Gen Xers changed jobs more frequently.
  - Many more Millennials were more likely to have had long-term unemployment early in their careers.

- However, a large percentage are ready to jump in the next four years.

- Leadership development is a key to Retention
  - A high percent of those likely to leave in the next two years are unhappy with how their leadership skills are being developed.

- Recognizing the employer’s role in the full spectrum of health is another opportunity.

- Technology is not always the answer. Simple, transparent, low-cost approaches are essential.

- “Personal values have the greatest influence on Millennials’ decision making”
  - “The values that support long-term business success are people treatment, ethics, and customer focus.”

Source: Deloitte Consulting
Achieving the Dual Bottom Line

“Millennials are sharing their leaders’ sense of priority over:

• Investing in growth/driving business initiatives;
• Dealing fairly with suppliers;
• Developing new/innovative products and services;
• Making positive impact on customers; and
• Ensuring the long-term future of the organization.

“Millennials are thus in broad alignment with senior executives on initiatives that support long-term success...

“Millennials are not anti-profit and recognize money making as a vital component of business success. They would simply advise against placing too much emphasis on short-term profit maximization.

Source: Deloitte Consulting
New & Old Ideas In Sharper focus

- Trust is earned, not given
- Those who share in the organization’s purpose are more likely to stay involved
- Yes, the pay and financial benefits do drive choice
- No one likes feeling unprepared
- Having control over one’s career path enhances work satisfaction
- Motivated by happiness and freedom from suffering
Workplace Tips for Discussion

1. Be clear about your organization’s mission/vision and how it is communicated
2. Don’t assume the mission will offset shortcomings in health benefits or compensation.
3. Review old processes and where possible, simplify and streamline.
4. Workplace culture matters—cultivate a culture of teamwork.
5. Develop quick wins and balance them with long-term goals.
Questions?

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