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In this webinar:

• The generations in your workplace
• Demographic shifts
• Distinguishing characteristics
• Managing a multigenerational team

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"Almost exactly nine months after World War II ended, "the cry of the baby was heard across the land," as historian Landon Jones later described the trend. More babies were born in 1946 than ever before: 3.4 million, 20 percent more than in 1945."

— "Baby Boomers," History.com
The Baby Boom Generation

Currently ages 50 to 69

Born 1945 to 1964

76 million

Baby Boomer


Random facts about Boomers

Baby boomers outspend younger adults online 2:1 on a per-capita basis.

Americans 55+ are the fastest-growing age group among gym members.

More than half of Baby Boomers support their adult children financially.

1. Forrester Research. 2. IBISWorld. 3. National Center for Policy Analysis.

“Generation X, during its formative years, witnessed the introduction of the home computer, video games, cable and satellite TV, and, of course, the Internet.”

— “Gen X: Stuck in the Middle,” by Leonard Klie.
Generation X

Currently ages 36 to 49

Born 1965 to 1978

65 million

Gen X


Random facts about Gen X

Because of its small size, Gen X closed public schools and Japanese motorcycle dealers in the U.S., and are vexations to the Big Three automobile companies.¹

Just 41 percent of Gen X have tried to figure out how much money they will need to save for retirement.² They are more pessimistic about their retirement savings than Boomers and Millennials.³

Gen Xers spend more on groceries per month than any other generation.⁴


“A new breed of American worker is about to attack everything you hold sacred: from giving orders, to your starched white shirt and tie. They are called, among other things, "millennials." There are about 80 million of them and they're rapidly taking over from the baby boomers.”

— Morley Safer, “The ‘Millennials’ are Coming,” 60 Minutes.
Generation Y

Currently 36 or younger

Born after 1978

85 million

Gen Y

Random facts about Gen Y

64% would rather make $40,000/year at a job they love than a boring $100,000/year job.

65% say losing their phone or computer would have a greater negative impact on their daily routine than losing their car.

36% of women said their most disliked prestige brand was Donald Trump.

Poll: Which generation do you belong to?

3. "Find the right fit: The 2013 Millennial Study."
A striking demographic trend

for highly skilled people to go on working well into what was once thought to be old age.

Millennials will comprise 75 percent of the global workforce by 2025.
There has been a significant shift in Generations X and Y moving into management roles in the past five years.

— Karyn Twaronite, Americas Inclusiveness Officer and Partner, Ernst & Young LLP

“As management shifts to younger generations, the research reveals areas companies can focus on to enhance skill sets, address the challenges of managing multiple generations, and retain and engage employees by understanding which workplace perks they may value most.”

Distinguishing Characteristics
Understanding each other

- What are their values and beliefs?
- What makes them unique?
- What motivates them?

“Gen Xers are bookended by two much larger generations – the Baby Boomers ahead and the Millennials behind – that are strikingly different from one another. Gen X is in many ways a ‘Demographic bridge between two noisy behemoths.’”

Gen X: A Demographic Bridge

Boomers
- More white
- Married earlier
- More patriotic
- More religious
- More conservative
- 54% have high school diploma or less

Gen Y
- More diverse
- Marrying much later
- Less patriotic
- Less religious
- More liberal
- 37% have high school diploma or less

Gen X sits between the other two generations on every one of these factors.


What makes your generation unique?

Millennial: Technology use followed music/pop culture.
Gen X: Technology use and work ethic.
Boomer: Work ethic and respectful.


What key factor would motivate you to pursue a promotion?

Baby Boomer:
1. Better pay
2. Challenging assignment
3. Flexible work arrangement.

Gen X:
1. Better pay
2. Challenging assignment
3. Flexible work arrangement.

Gen Y:
1. Better pay
2. Challenging assignment
3. Flexible work arrangement.

• Cash is still considered the most important perk across all generations.¹
• Generation Y was significantly more motivated by pay than Generation X respondents or Baby Boomers.²
• Generation X was more motivated by challenging assignments than the other generations.²

¹ Ernst and Young. ² Accenture.

Managing a Multigenerational Team

“If being an effective manager is understanding who you're managing, much of that knowledge comes down to understanding the generation that identifies your workers.”

— Vivian Giang, Business Insider
Managing the generations

- Recruit and retain them
- Know their strengths and weaknesses
- Manage and motivate them

Baby Boomers

Recruit and Retain

- Can be difficult to lure away from an employer, but once employed, they are loyal.
- Place less value on negotiating benefits like vacation and flexible working conditions.
- Place more value on healthcare and retirement benefits.
- Place more value on job status and title.
- Like to be valued and courted for their smarts and work ethic.

Baby Boomers

Strengths and Weaknesses

- Loyalty.
- Mentoring others.
- Strong work ethic and willing to put in long hours.
- Rated by other generations as less adaptive and collaborative.
- Respectful of authority and workplace “rules.”
Baby Boomers

Manage and Motivate

- Appeal to their work ethic and willingness to "get the job done."
- More motivated than other generations by job titles, status, career path.
- Respectful of authority and workplace “rules.”

Gen X

Recruit and Retain

- More focused on work-life balance. Will forgo money for vacation time and flexibility.
- Less interested in working long hours to climb the corporate ladder.
- More likely than other generations to leave a job if it lacks flexibility.
- Their income growth has been flat or declining and they typically don’t earn as much money as their Baby Boomer parents, so they do not believe that they will be rewarded for loyalty to their company.

Gen X

Strengths and Weaknesses

- Perceived by all generations as the best equipped to manage in current economic conditions.
- But lacking in executive presence and are skeptical of authority.
- They take pride in their diversity and eclectic tastes. A one-size-fits-all approach won’t work.
- They will challenge workplace rules that don’t seem to have a reason.
Gen X

Manage and Motivate
• Motivate and reward them with flexible work conditions.
• Challenge them to work smarter, not harder.
• Build their trust by being honest and transparent.
• They are tech-savvy information gatherers, so assume they have done their homework.
• Be available by email, instant messaging, texting and they will reach out when they need support.
• Of all the generations, are most motivated by challenging assignments.

Gen Y

Recruit and Retain
• Of all the generations, are most motivated by pay, but they also want jobs that are fulfilling.
• Value a fulfilling career over a secure career.
• Cite being underpaid as the greatest reason for dissatisfaction.
• Strongly influenced by how innovative a company is.
• Want flexible work schedules.
• Value companies that contribute to society.

Gen Y

Strengths and Weaknesses
• Dislike organizational barriers and attitudes that impede innovation and creativity.
• Are prepared to leave if their needs are not met by a traditional organization.
• Regarded by other generations as the most savvy with technology and social media.
• Rated lower on being productive and hard working.
• Most enthusiastic.
“It’s clear that Millennials want to innovate and businesses should be listening.”

— Barry Salzberg, Global CEO, Deloitte Touche Tohmatsu Limited

Gen Y

Manage and Motivate
• Provide up-to-date technology.
• Develop their leadership skills.
• Encourage creativity and intrapreneurship, and reduce organizational barriers that prevent those.
• Allow opportunities to contribute to social responsibility.
• Get things done via collaborative decision-making.

Poll: Which generation does the majority of your team belong to?
Recommended

Business Insider
“Here Are The Strengths And Weaknesses Of Millennials, Gen X, And Boomers”

Accenture
“Reinvent Opportunity: Looking Through a New Lens”

Pew Research Center
“Generation X: America’s neglected ‘middle child’”

Closing thought
• Jo Miller
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Sponsoring Others
NEW Leadership Academy

Class 6 | Friday, September 5, 2014

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Discussion questions

1. Which characteristics of your generation do you identify with?
2. Which do you not identify with?
3. Which generation do the majority of your coworkers belong to?
4. What demographic shifts are taking place in your organization?
5. What will you do to work more effectively with different generations in your workplace?