Generations at Work: Attract, Engage and Retain Multi-Generations

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Presented by

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Agenda

• Evolution of managing talent
• The state of today’s labor market
• Research on generational leadership differences
• Quick review of the multi-generational workforce characteristics
• Understanding generational motivators
• Strategies for attracting, engaging and retaining a ‘multi-generational’ workforce
• Q & A
Your Experience

• What generational issues do you see in your workplace?
• What are the implications of leadership and generational differences?
• What education/interventions has your organization implemented?
Evolution of Managing Talent

Our Employees Are Our…

- **1980s**: What does the employee cost the organization? (Focus on reducing costs)
- **1990s**: What is the employee worth to the organization? (Focus on maximizing human capital ROI)
- **2000s**: What is the organization worth to the employee? (Focus on retention and engagement)

Most Important Investment

- **Highest Cost**
- **Greatest Asset**

**Most Important Investment**
Shortage of workers is imminent...

Sources: David Ellwood/Aspen Institute’s Domestic Strategy Group; Educational Testing Service
U.S. graduates will be in short supply

<table>
<thead>
<tr>
<th>Year</th>
<th>Bachelor’s</th>
<th>Master’s</th>
<th>Doctoral</th>
<th>Professional</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>1,492,000</td>
<td>569,000</td>
<td>49,000</td>
<td>85,000</td>
</tr>
<tr>
<td>2014</td>
<td>1,582,000 (6%)</td>
<td>693,000 (22%)</td>
<td>55,000 (12%)</td>
<td>101,000 (19%)</td>
</tr>
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Source: nces.ed.gov
Our global partner’s research
Research Question

Do managers of different generations and age groups differ in their leadership approach and behavior?
## Research Study: Age Differences in Leadership

<table>
<thead>
<tr>
<th>Generation</th>
<th>Born</th>
<th>#</th>
<th>%</th>
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</thead>
<tbody>
<tr>
<td>Pre-Boomers</td>
<td>1925-1945</td>
<td>2440</td>
<td>11.8</td>
</tr>
<tr>
<td>Early Boomers</td>
<td>1946-1954</td>
<td>6631</td>
<td>32.1</td>
</tr>
<tr>
<td>Late Boomers</td>
<td>1955-1963</td>
<td>7722</td>
<td>37.4</td>
</tr>
<tr>
<td>Gen-Xers</td>
<td>1964-1982</td>
<td>3847</td>
<td>18.6</td>
</tr>
<tr>
<td>Total Observations</td>
<td></td>
<td>20,640</td>
<td>100</td>
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</table>

- 23 industries
- 6000+ organizations in US and Canada
- 54% male and 46% female
- 32% senior execs, 54% mid-level execs, 11% front-line supervisors, 3% tech/professionals
Methodology & Instrument

Methodology

– Each manager completed the Management Research Group’s Leadership 360® as part of their on-going leadership development and were rated by self, boss, direct reports anonymously.

Instrument

Measures perceived frequency of 22 leader behaviors within 6 Behavior Sets, similar to competency sets

• Creating a Vision
• Developing Followership
• Implementing the Vision
• Following Through
• Achieving Results
• Team Playing
### Leadership Behavioral Differences

<table>
<thead>
<tr>
<th>Older Leaders (55-45)</th>
<th>Younger Leaders (35-25)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Higher</strong></td>
<td><strong>Higher</strong></td>
</tr>
<tr>
<td><strong>Conservative:</strong></td>
<td><strong>Production:</strong></td>
</tr>
<tr>
<td>Studying problems in light of past practices to ensure predictability, reinforce the status quo, and minimize risk.</td>
<td>Adopting a strong orientation toward achievement; holding high expectations for yourself and others; pushing yourself and others to achieve at high levels.</td>
</tr>
<tr>
<td><strong>Restraint:</strong></td>
<td></td>
</tr>
<tr>
<td>Maintaining a low-key, understated, and quiet interpersonal demeanor by working to control your emotional expressions.</td>
<td>Operating with a good deal of energy, intensity and emotional expression; having a capacity for keeping others enthusiastic and involved.</td>
</tr>
<tr>
<td><strong>Cooperation:</strong></td>
<td></td>
</tr>
<tr>
<td>Accommodating the needs and interests of others by being willing to defer performance on our own objectives in order to assist colleagues with theirs.</td>
<td>Pushing vigorously to achieve results through an approach which is forceful, assertive and competitive.</td>
</tr>
<tr>
<td><strong>Consensual:</strong></td>
<td></td>
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<tr>
<td>Valuing the ideas and opinions of others and collecting their input as part of your decision-making process.</td>
<td>Emphasizing the production of immediate results by focusing on short-range, hands-on, practical strategies.</td>
</tr>
<tr>
<td><strong>Delegation:</strong></td>
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<tr>
<td>Enlisting the talents of others to help meet objectives by giving them important activities and sufficient autonomy to exercise their own judgment.</td>
<td>Seeking to exert influence by being in positions of authority, taking charge, and leading and directing the efforts of others.</td>
</tr>
<tr>
<td><strong>Empathic:</strong></td>
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<td>Demonstrating an active concern for people and their needs by forming close supportive relationships with others.</td>
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Generational Workforce Characteristics:

Leverage to Engage and Achieve Optimal Performance
Today’s 4-Generation Workforce in 2 Age Sectors

**The Geezers**
- Silent or mature (veterans) 1925-1946
- Baby boomers 1947-1964

**The Geeks**
- Gen X’ers (baby busters) 1965-1977
- Generation Y (millennials/nexters) 1978
Silent or “Veteran” Generation

- Born between 1925 – 1946
- 8% of today’s workforce
- Honor and integrity are critical
- Respect authority
- Thrive on working “harder and faster”
- Resist change and don’t challenge the system
- Dedicated to a job, believe in duty before pleasure
Engaging & Retaining Veterans

- Verbally and publicly acknowledge their experience
- Deliver long term teams and goals
- Use and capitalize on their work ethic
- Provide large print reading materials when needed
- Use due process and explain the reasoning behind decisions
- Provide proactive technology support services if they are not techno-savvy
- Share organizations history and make feedback warm and personal

Contrary to a belief that Veteran’s have reached a career plateau, many are still interested in their futures and trying new things at work
Baby Boomer Generation

- Born between 1946 - 1964
- 41% of today’s workforce
- Educated, independent, optimistic, minimal tolerance for authority and power
- Demands work that is both challenging and personally satisfying – “live to work”
- Low level of organizational allegiance, commitment and job satisfaction
- Thrive on “self-help”, eternal youth, conveniences and personal gratifications
Engaging & Retaining Baby Boomers

- Redesign jobs to allow for flexibility
- Deliver information in person or through teams
- Provide personal rewards and public recognition
- Spotlight personal fulfillment, meaningful work and intangibles
- Send the message that long hours at work are not necessarily a badge of honor
- Focus on work content and Boomer’s desire for participation in tasks
Generation X

- Born between 1965 - 1977 (21% of today’s workforce)
- Less loyal or committed to organizations
- More diverse in terms of race
- Thrive on creative and competitive environments
- Embrace radical change and willing to take high risks for high rewards
Engaging & Retaining Gen-Xers

- Resist micromanaging them
- Reward their initiative
- Provide merit based rewards
- Deliver information through technology and education
- Provide flexible work environments (flex time, telecommuting)
- Acknowledge the importance of work/life balance
- Leverage virtual teams with asynchronous communication
- Utilize their entrepreneurial/problem solving skills
- Provide continuous learning and development opportunities to increase their sense of employability. Let them try new things and allow for life balance
Generation Y / Millennials

• Born after 1978
• 80 million entering adulthood during next decade
• Nurtured in the most “child centered period” ever (uber parented!!)
• Conditioned to live in the moment
• Immediacy of technology
• Earn money for immediate consumption
• Respect after being respected
Engaging & Retaining Gen Y / Millennials

• Personalize their work - one size does not fit all
• Communicate the civic side of your company
• Deliver information through technology and education
• Make their work interactive like their technology and group oriented like their social preference
• Be clear about your goals and expectations, communicate frequently,
  – provide supervision and structure, establish mentoring
  – programs, honor their optimism and welcome and nurture them
  – into a fun culture
Leading & working effectively in today’s Multi-generational workforce
Leading effectively in a multigenerational workforce

Too much excitement can turn to chaos and Too much conservativism can turn to atrophy
Strategies for Success

• See the Big Picture
• Recognize Differences and Avoid Stereotyping
• Encourage multi-faceted teams and projects
• Mingle vs. huddle
• Team play
• Be flexible
• Be open-minded
• Be optimistic
The ability to understand, learn, and effectively leverage mutigenerational diversity will be necessary for organizations to build and maintain high performance systems...

“I spend 60% of my time on people stuff, and that’s the way it should be.”

Jack Welch
THANK YOU!

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