

# Global Summit of Women

## Managing the Multi-Generational Workforce Session

Bangkok, Thailand  
25 June 2022

Let's create...

# a Multi-generational Workforce that Thrives!

## Agenda

### Millennials in the workplace

- +Why we did this study
- +Our methodology
- +Myths & Truths findings
- +Recommendations

### Who is Digital Z?

### Summary

### Call to Action

### For more information

# Millennials, GenX, and Baby Boomers share many workplace preferences and behavior patterns

Over the past several years, numerous reports predicting how Millennials (agen 27-45) would revolutionize the workplace.

All have one common feature: they assume that Millennials are somehow different from their predecessors.

The fundamental distinction between Millennials and older employees is their digital proficiency. Millennials are the first generation to grow up immersed in a digital world. Using mobile and social technologies, immediately accessing data, ideas, and inspiration and instant communication and collaboration

Our research debunks myths about Millennials and makes practical recommendations for helping a multigenerational workforce thrive.

Link to iIBM Institute of Business Value (IBV) study:  
<https://www.ibm.com/thought-leadership/institute-business-value/report/millennialworkplace>

## Myths, exaggerations and uncomfortable truths

The real story behind Millennials in the workplace  
IBM Institute for Business Value

**Myth 1**  
Millennials' career goals and expectations are different from those of older generations

**Fact:** Millennials place much the same weight on many of the same career goals as older employees do.

Millennials	Gen X	Baby Boomers
25%	21%	23%
22%	20%	24%
22%	22%	21%

- Make a positive impact on my organization
- Help solve social and/or environmental challenges
- Work with a diverse group of people

**Myth 2**  
Millennials want constant acclaim and think everyone on the team should get a trophy

**Fact:** Millennials want a manager who's ethical and fair. They think it's less important to have a boss who recognizes their accomplishments.

Millennials	Gen X	Baby Boomers
36%	36%	39%

- Ethical and fair
- Transparent and readily shares information
- Recognizes my accomplishments

**Myth 3**  
Millennials are digital addicts who want to do everything online

**Fact:** Millennials' top three preferences for learning new skills at work are physical not virtual.

Activity	Millennials
Attend a third-party sponsored conference/event	39%
Attend in-person classroom training	37%
Work alongside knowledgeable colleagues	36%

**Myth 4**  
Millennials, unlike their older colleagues, can't make a decision without first inviting everyone to weigh in

**Fact:** Gen X - even more than Millennials - believes in soliciting lots of opinions.

Generation	Percentage
Millennials	56%
Gen X	64%
Baby Boomers	49%

I make better decisions when a variety of people provide input

**Myth 5**  
Millennials are more likely than others to jump ship if a job doesn't fulfill their passions

**Fact:** Employees of each generation share the same reasons for changing jobs.

Reason	Millennials	Gen X	Baby Boomers
More money and a more creative workplace	42%	47%	42%

**Millennials (born 1980 - 1993)**  
Millennials have grown up immersed in a digital world. They're the first digital natives to join the workforce - this is the fundamental distinction between them and their older colleagues.

# Millennials—as digital natives—bring vital value to a work environment in the midst of a digital revolution



In 2020, Millennials were roughly 50% of the U.S. workforce, and 75% of the global workforce by 2030.<sup>1</sup>



By sheer numbers alone, Millennials have become the catalyst for accelerated change in the workplace.

They are the first wave of digital natives to enter the workforce, and this does distinguish them.

Organizations that have embarked on their own transformation urgently need this digital capital.

# We discovered Millennials want many of the same things their older colleagues do..

## Our research debunks five common myths about Millennials

### MYTHS

- 1 Millennials' career goals and expectations are different from those of older generations



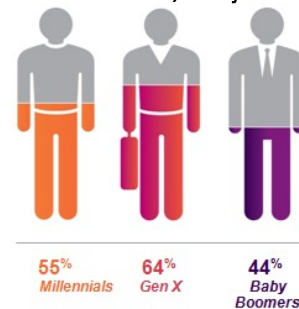
Percentage of respondents who ranked the following goals among their top two career aspirations



- 2 Millennials want constant acclaim and think everyone on the team should get a trophy

If a team is successful, everyone should be rewarded

Percentage of respondents who agreed



# We discovered Millennials want many of the same things their older colleagues do.. con't



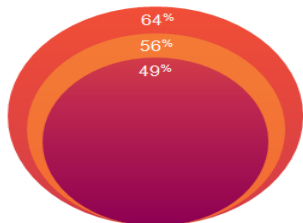
3 Millennials are digital addicts who want to do – and share – everything online, without regard for personal or professional boundaries

*Millennials prefer to obtain work-related knowledge by...*



4 Millennials, unlike their older colleagues, can't make a decision without first inviting everyone to weigh in

I make better decisions when a variety of people provide input



Gen X Baby Boomers Millennials

5 Millennials are more likely to jump ship if a job doesn't fulfill their passions

**Enter the fast lane**

*make more money and work in a more creative, innovative environment*



42% Millennials  
47% Gen X  
42% Baby Boomers

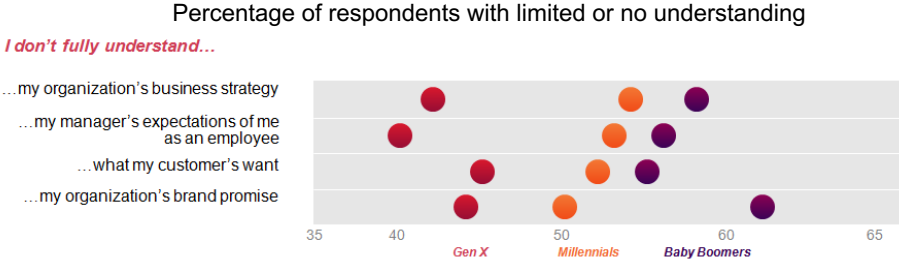
# We discovered 3 uncomfortable truths about organizations, their leaders and their teams

We've also uncovered 3 "uncomfortable truths" that apply to all employees



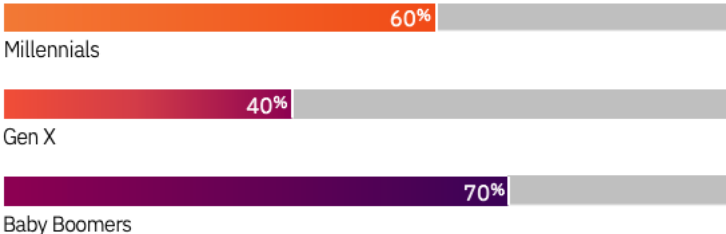
### TRUTH

1 Employees are in the dark. Many aren't sure they understand their organization's business strategy – and their leaders are partly to blame



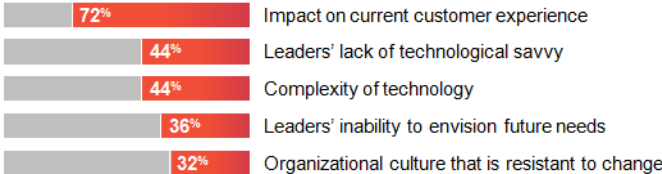
2 All three generations think their organization's customer experience is poor

Percentage of respondents who believe their organization is NOT addressing the customer experience



3 Employees of all ages have embraced the technological revolution. The problem? Their enterprises are slow to implement new applications

The top barriers to implementing new technologies

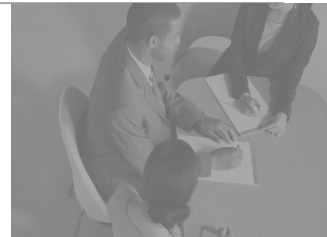


# We've made 5 practical recommendations for helping a multigenerational workforce thrive in today's volatile environment

## *Recommendations*

### **Focus on individuals**

Use robust workforce analytics, policies and programs that accommodate individual career aspirations, not generational stereotypes



### **Foster a collaborative culture**

Deploy collaboration technologies and tools along with adoption programs and incentives

### **Make customer experience a priority**

Investigate weaknesses, be transparent, and work collaboratively on improvements

### **Look within**

Leaders assess how well you are personally connecting with employees

### **Get everyone on board**

Help *all* employees understand the business fundamentals



# Who is Digital Z?

*With Millennials they will change the future of technology and the world*



Digital Z gen (**age 26 and below**) only knows a world of digitization

They are your recent college grads in past ~5 years

Similar to Millennials, social tools are at the core of communication and collaboration: Twitter, Instagram, TikTok, and messaging tools

They have / will be impacted significantly by the pandemic, war, education and employment

They have high expectations for a world that is more racially/socially just, more green and brings everyone along in the world

They are entrepreneurial, innovative and creative

They want to shake up status quo and the way things have always been done

## Changes in a post-pandemic workplace...

**Hybrid is here to stay!**

Focus on **diverse talent, opportunity paths, and exceptional employee experience\***

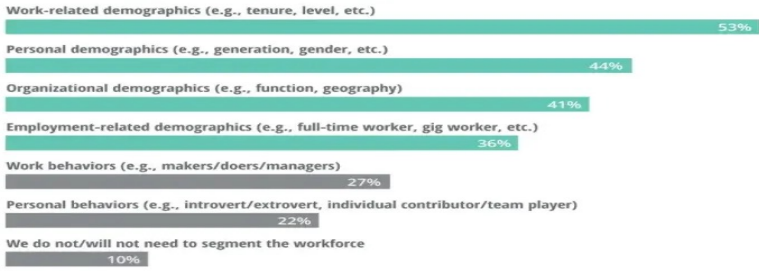
Highly complex workforce requires new talent strategies around **employee engagement, communication, collaboration and performance\***

\*Note *The Ultimate Guide to Managing a Multigenerational Workforce*, Kristina Martic

Gen Z, US' largest demographic cohort at more than 90 million strong, are joining in....

**Demographic-based segmentation is far more prevalent than segmentation based on personal or work behaviors**

Which attributes are being used to segment the workforce today? Select up to three.



Source: Deloitte Global Human Capital Trends survey, 2020.

Deloitte Insights | deloitte.com/insights

**1. LEADERS**

6% of organizations agree that their leaders are equipped to lead a multigenerational workforce

Research shows that leaders are accountable for **70% of employee motivation and happiness**

**3 in 4 employees** see effective communication as the #1 leadership attribute

**<1 in 3 employees, leaders don't communicate well**

2. Workplace visibility and transparency

3. Differentiated int'l communications

4. Access to information

5. Knowledge sharing

6. Mobile Access

7. Digital Experience

8. Company brand & strategy

9. Sense of purpose & shared voice

10. Brand ambassadorship

Leaders must....

By making an effort to better understand each generation and support them, leaders can empower everyone to do their best work.

In order to engage your multigenerational workforce, your leaders have to be authentic, consistent and approachable to everyone.

Provide right technologies

# These recommendations have a significant impact on business leaders



*The “Millennial” mindset transcends age.*

Multigenerational workforce want:

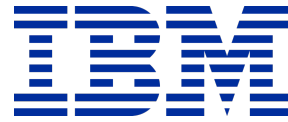
- A diverse, collaborative, innovative workplace
- The tools and technologies to help them be their best
- Delighted customers
- Inspirational leaders who are invested in employees’ engagement and development

*These attributes will be the competitive differentiators that attract and retain top talent.*

## Summary

# Millennials & Digital Z generations want to be a catalyst for change

- Millennials & Digital gens can bring the digital capital organizations need to accelerate their business transformation
- Millennials & Digital gens want to be catalyst for change in the world
- Gen X and Baby Boomers have also adopted new ways of doing business - they want many of the same things and change too
- Organizations need nuanced talent strategies and robust analytics for a multigenerational workforce; employees of all ages are complex individuals
- Technology is key
- The future is now...,we must build the pipeline of future leaders



# IBM IBV Study.. Ready or not? Five questions for business leaders

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1. How can you devise a talent strategy that leverages the aptitudes of digital natives while also addressing employees' individual needs and aspirations?
2. How does your organization nurture an environment of collaboration, transparency and creativity?
3. Do employees in your organization know how their jobs support the goals of the business?
4. What are your organization's leaders doing to help employees understand fundamental business strategies?
5. Why might your organization be reluctant to implement the latest technologies, especially those that could improve the customer experience? What can be done to remove these barriers?

Call to Action:

Reverse Mentoring

Planned development steps to build talent pipeline

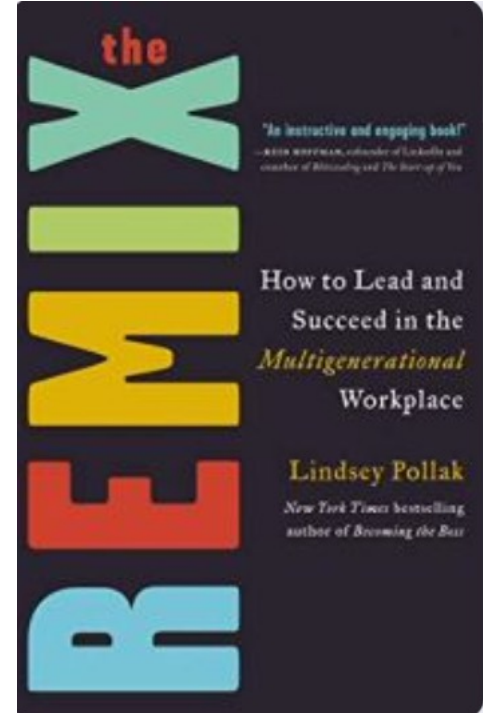
Co-create together for now and the future

# Recommended Books

- + **The Remix:** How to Lead and Succeed in the Multigenerational Workplace
- + [Lindsey Pollak](#), [HarperBusiness](#), 2019 Multigenerational workforces require remixing the traditional ways of leading and managing employees.

## Recommendation:

- + Millennials today outnumber gen Xers and baby boomers in the workplace. Some labor forces span five generations. Thus, traditional workplace norms no longer adequately address all generations. Organizations must reexamine their strategies to speak to a larger mix of workers. Lindsey Pollak uses an analogy from music to encapsulate her vision of the modern workplace, which involves a blending of old and new: the workplace remix. Writing before COVID-19 scattered employees to home offices, she outlines strategies to help leaders adapt to and address the needs of the multigenerational workforce.



# Recommended Books

**The Best Team Wins:** The New Science of High Performance book

– BOOK snapshot

[Adrian Gostick and Chester Elton](#), *Managing cross-generational teams* requires understanding what the members of each group want.

## Recommendation:

- + Best-selling authors Adrian Gostick and Chester Elton deconstruct the motivation of employees across the generations to help managers keep multigenerational teams performing smoothly. The former workforce of vertical banks of long-time employees must now become fluid, cross-functional teams. The authors discuss how different generations work and which management styles motivate them. This fast-moving, entertaining guide offers real-world case studies and surprising research into generational differences and parallels. The authors also offer 101 ideas for inspiring a multigenerational workforce.