

Understanding Today's Millennial Employees



In 2013 PWC completed a 2-year survey of their employees from 158 countries to understand more about the workforce reality facing HR over the next few years. The survey included 40,000 responses from both Millennials and non-Millennials employees and included surveys, focus groups and one-on-one interviews with these employees. Among the more interesting results were just how similar Millennials are when compared to their older counterparts.

Work Life Balance Valued

Both Millennials and Non-Millennials questioned whether working hard was worth the sacrifice to their personal life. Employees at PWC are primarily professional employees and frequently they are working in high demand jobs with long hours. The survey found that 71% of Millennials and 63% of non-Millennials indicated that their work demands interfered with their personal lives. Included in the report was the finding that Millennials are not convinced they should have to give up their personal lives for professional success. According to the report:

“. . . the majority of them are unwilling to commit to making their work lives an exclusive priority, even with the promise of substantial compensation later on’.

One reason for this may be that Millennials do not believe or trust that there will be a return on their investment of their personal lives after having witnessed the generations above them sacrifice only to then lose out during the last two recessions. The results of the survey were fairly consistent across employees in all countries, however, for employees in Canada, the US, Europe and in the East region, work/life balance had a stronger impact on turnover, commitment and job satisfaction compared to those in less developed economies.

Work as a Thing not a Place

Both groups indicated a desire for increased flexibility in their work lives. Shifting hours, to work later in the day or put in time at night, to work from home, to have more control of their time was valued highly by Millennials, but also of non-Millennials. 63% of Millennials want to work from home occasionally and 66% want to shift their work hours. Regardless of age, 15% of males and 21% of female employees believed that flexibility was worth more than money, indicating they would sacrifice pay or delay promotions to gain flexibility.

The authors of the report indicated that:

'Millennials do not believe that productivity should be measured by the number of hours worked at the office, but by the output of the work performed. They view work as a "thing" and not a "place".'

Recognition, Reward and Relationships

You may have heard this said before, but Millennials value relationships at work and have a strong desire to create strong, connected team-oriented workplace cultures, even more so than non-Millennials. They also want global relationships as 37% of Millennials, compared to 28% of non-Millennials had a desire to take advantage of overseas opportunities.

Millennials had a strong desire to be involved in decisions about their work assignments and wanted more transparency from supervisors and management. They also wanted more mentoring and support from their managers. Millennials also had a desire for more frequent reward and recognition; 41% of Millennials wanted monthly recognition compared to only 30% of non-Millennials. According to the researchers:

"Millennials have a greater expectation to be supported and appreciated in return for their contributions, and to be part of a cohesive team".

How Can Your Retain and Engage Your Millennial Employees?

The research pointed to several factors related to retention and engagement in Millennial employees.

- 1) **Flexibility:** All employees reported seeking better life-work balance or more accurately perhaps work-life integration. Surveying your own employees to determine what flexibility might meet your and their needs can help you understand how to keep your employees balanced.
- 2) **Transparency of Opportunities:** Understanding how compensation decisions are made and providing greater clarity to career path development can help Millennials feel involved and in control of their career destiny.
- 3) **Mobility Opportunities:** Millennials are better connected to their extended and global communities and interested in travel. If your organization has offices in other locations in Canada, the US or anywhere in the world providing Millennials with opportunities for relocation, even short term or temporary can be motivating and offer them new experiences
- 4) **Listen and Talk:** Millennials have a desire to be consulted, involved in their work assignments and career development and, according to the survey, 96% desire opportunities to talk, face-to-face with their supervisors about their progress (so did 95% of non-Millennials)