The Changing Face of Human Capital

From Gray Hair to Flip Flops: Is Your HR Strategy Generational Friendly?

September 20, 2016
Today’s Speakers
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Perceptions vs. Realities
Unfortunately, opinions can be formed by outside influences including the media.

Magazine and Newspaper Headlines About Managing Millennials

“Today’s Young People Aren’t Ambitious, Care Less About Their Jobs, And Want More Vacation.”

“The Me Me Me Generation: Millennials are Lazy, Entitled Narcissists Who Still Live with Their Parents—Why They’ll Save Us All.”

“Corporate Social Responsibility is Millennials’ New Religion.”

“Generation Y’s Goal? Wealth and Fame.”
Source: Sharon Jayson, USA Today January 10, 2007.

“Millennials Tech-Dependent, But Not Necessarily Tech-Savvy.”
Source: Millennial Marketing.

“Job Hopping Is the ‘New Normal’ for Millennials: Three Ways to Prevent a Human Resource Nightmare.”

“The Dumbest Generation: How the Digital Age Stupefies Young Americans and Jeopardizes Our Future.”
Multi-Generational Workforce

<table>
<thead>
<tr>
<th>Traditionalist</th>
<th>Baby Boomer</th>
<th>Gen X</th>
<th>Millennial</th>
<th>Gen Z</th>
</tr>
</thead>
</table>

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Fact or Fiction

More Gen Xers than Millennials have tattoos?

FACT

FICTION
Fact or Fiction

More Gen Xers than Millennials have a tattoo?

FACT

While both generations are heavily inked, 40 percent of Gen Xers have tattoos; 36 percent of Millennials.

18 percent of Millennials have six or more ‘tats’
Fact or Fiction

Having a successful career is more important to Millennials than being a good parent.

FACT

FICTION
Fact or Fiction

Having a successful career is more important to Millennials than being a good parent.

FICTION

Parenting well ranks top with Millennials, with 52 percent saying it's the most important thing in life. They value parenthood (far more than marriage).

For the generation under age 35, nearly half of all births are outside marriage.
Fact or Fiction

Millennials are lazy.

FACT

FICTION
Fact or Fiction

Millennials are lazy.

FICTION

They actually have a strong work ethic – just not in a 9-5 sort of way – following a mantra of working smarter, not harder.

They are able to work incredibly hard when they are motivated to do so. Intense focus, long hours, across a range of task domains.
Baby boomers (51 to 69 yrs old) don’t embrace technology.
Fact or Fiction

Baby boomers embrace don’t embrace technology.

FICTION

Boomers represent one third of the 195.3 million internet users in the U.S.

In 2012, Baby Boomers spent 27 hours online per week, which is two hours more than the Millennial demographic.

Boomers use the internet to access weather and news, shopping, etc. Boomers also have a large presence in online dating services, and enjoy watching videos for entertainment and relaxation.

Source: Immersion Active Study of Mature Consumers
Global Generational Trends
Global Generational Trends

The Millennials are converging attitudes globally—Why is this so important?

- Attitudes are similar across Asia, Europe and North America
- Focus on quality of life
- Engagement of consumerism
- Strong drive for personal and professional development
- Have stronger learning orientation and lower organizational commitment than older workers.
Global Generational Trends
Older generations strongly disguised by local content—Why is this so important?

- Highly influenced by culture, economics and events
- Varying levels of comfort with technology, such as e-mail, while others prefer face-to-face communication.
Global Generational Trends
Approaches to use

- Collaborative discussion, decision-making or problem solving—providing an opportunity to express respect and inclusion of all employees

- Training managers on dealing with generational differences

- Team building activities

- Creating mentoring programs to encourage workers of different generations to work together and share experiences
Generational Characteristics and Preferences
Traditionals (Born before 1945)
Age in 2016: 71+ years old

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work Ethic</td>
<td>Hard work; respect authority; sacrifice; follow rules</td>
</tr>
<tr>
<td>Education</td>
<td>A dream</td>
</tr>
<tr>
<td>Work is…</td>
<td>An obligation</td>
</tr>
<tr>
<td>Leadership Style</td>
<td>Directive; Command and Control</td>
</tr>
<tr>
<td>Feedback and Rewards</td>
<td>No News is good news; satisfaction in a job well done</td>
</tr>
<tr>
<td>Messages that Motivate</td>
<td>Your experience and dedication is appreciated</td>
</tr>
</tbody>
</table>
## Baby Boomers (Born 1946 – 1964)

Age in 2016: 52 to 70 years old

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work Ethic</td>
<td>Workaholics; personal fulfillment; question authority</td>
</tr>
<tr>
<td>Education</td>
<td>Expected</td>
</tr>
<tr>
<td>Work is…</td>
<td>An exciting adventure</td>
</tr>
<tr>
<td>Leadership Style</td>
<td>Consensual; collegial</td>
</tr>
<tr>
<td>Feedback and Rewards</td>
<td>Don’t appreciate it; money; title</td>
</tr>
<tr>
<td>Messages that Motivate</td>
<td>You are valued and needed</td>
</tr>
</tbody>
</table>

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Gen X (Born 1965 – 1980)
Age in 2016: 36 to 51 years old – 31% of population

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work Ethic</td>
<td>Self Reliant; like structure and direction; skeptical</td>
</tr>
<tr>
<td>Education</td>
<td>Means to an end</td>
</tr>
<tr>
<td>Work is…</td>
<td>A difficult challenge; a contract</td>
</tr>
<tr>
<td>Leadership Style</td>
<td>Everyone is the same; challenge others and ask why</td>
</tr>
<tr>
<td>Feedback and Rewards</td>
<td>Sorry to interrupt, but how am I doing?; freedom is best reward</td>
</tr>
<tr>
<td>Messages that Motivate</td>
<td>Do it your way and forget the rules</td>
</tr>
</tbody>
</table>
**Millennials (Born 1980 - 1994)**

Age in 2016: 22 to 36 years old

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work Ethic</td>
<td>Multi-task; tenacity, entrepreneurial; goal oriented</td>
</tr>
<tr>
<td>Education</td>
<td>Expensive</td>
</tr>
<tr>
<td>Work is…</td>
<td>A means to an end; fulfillment</td>
</tr>
<tr>
<td>Leadership Style</td>
<td>Value open, transparent, diverse leadership</td>
</tr>
<tr>
<td>Feedback and Rewards</td>
<td>Whenever I want it and at the push of a button; money; meaningful work</td>
</tr>
<tr>
<td>Messages that Motivate</td>
<td>You will work with other bright, creative people</td>
</tr>
</tbody>
</table>
Generation Z/2020 (Born after 1994)
…Coming soon to a workplace near you

- More “wired” than Millennials
- Concerned about environment
- Careful & Collaborative

Top 3 Priorities when seeking a full time job

<table>
<thead>
<tr>
<th>#</th>
<th>Priorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Opportunities for Career Growth</td>
</tr>
<tr>
<td>2</td>
<td>Generous Pay</td>
</tr>
<tr>
<td>3</td>
<td>Making a positive impact on society</td>
</tr>
</tbody>
</table>
Workforce Challenges
## Five Generations in the Workplace

Demographic Shifts Will Occur

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Traditionalist</td>
<td>3.9</td>
<td>0.7</td>
</tr>
<tr>
<td>Baby Boomer</td>
<td>50.1</td>
<td>26.1</td>
</tr>
<tr>
<td>Gen X</td>
<td>50.4</td>
<td>48.6</td>
</tr>
<tr>
<td>Millennial</td>
<td>50.3</td>
<td>74.7</td>
</tr>
<tr>
<td>Gen Z</td>
<td>4.9</td>
<td>19.3</td>
</tr>
</tbody>
</table>

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Baby Boomer Exodus
While delaying retirement, many are beginning to leave their current organizations - taking their knowledge and expertise with them.

Nearly 70% of all workforce knowledge is tacit and unwritten!
## Workplace Challenges
### HR Professionals’ Perspective – Greatest Human Capital Challenges

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Currently</th>
<th>Over the Next 10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developing the next generation of corporate leaders</td>
<td>31%</td>
<td>39%</td>
</tr>
<tr>
<td>Managing the loss of key workers and their skill sets due to retirement</td>
<td>15%</td>
<td>35%</td>
</tr>
<tr>
<td>Maintaining competitive compensation offerings</td>
<td>29%</td>
<td>24%</td>
</tr>
<tr>
<td>Retaining our highest performing employees</td>
<td>26%</td>
<td>23%</td>
</tr>
<tr>
<td>Maintaining high levels of engagement</td>
<td>38%</td>
<td>20%</td>
</tr>
</tbody>
</table>

*Source: Business and Human Capital Challenges – Today and in the Future (SHRM, 2015)*
## Disengaged Workforce
### Percentage of U.S. Employees Engaged

#### By Generation

<table>
<thead>
<tr>
<th>Generation</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Millennials</td>
<td>27.5</td>
<td>28.9</td>
</tr>
<tr>
<td>Generation X</td>
<td>29.6</td>
<td>32.2</td>
</tr>
<tr>
<td>Baby Boomers</td>
<td>30.9</td>
<td>32.7</td>
</tr>
<tr>
<td>Traditionalists</td>
<td>38.3</td>
<td>42.2</td>
</tr>
</tbody>
</table>

#### By Extent of Engagement

<table>
<thead>
<tr>
<th>% of Employees</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engaged</td>
<td>29.6</td>
<td>31.5</td>
</tr>
<tr>
<td>Not Engaged</td>
<td>51.5</td>
<td>51.0</td>
</tr>
<tr>
<td>Actively Disengaged</td>
<td>18.8</td>
<td>17.5</td>
</tr>
</tbody>
</table>

Traditionalists are most engaged
Millennials are least engaged

Almost 70% of workforce is not engaged

Source: Gallup, 2014 Q12 Survey (Employee Engagement)
Employee DIS-Engagement Across the Generations

- Slipping away
- Whining and walking
- Quitting and working
- Clashing and complementing
## Workforce 2020 Engagement Model

<table>
<thead>
<tr>
<th>Blended Rank Order</th>
<th>Traditionalists</th>
<th>Baby Boomers</th>
<th>Generation X</th>
<th>Millennials</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strong values</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>Develop skills for future</td>
<td>2</td>
<td>7</td>
<td>4</td>
<td>1</td>
</tr>
<tr>
<td>Flexible benefits &amp; rewards</td>
<td>3</td>
<td>3</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Blend work &amp; life</td>
<td>4</td>
<td>2</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>Good employer brand</td>
<td>5</td>
<td>4</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Clear career path</td>
<td>6</td>
<td>8</td>
<td>8</td>
<td>5</td>
</tr>
<tr>
<td>Reputation for corp. social responsibility</td>
<td>7</td>
<td>6</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td>Allow me to work from any location</td>
<td>8</td>
<td>5</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>Pay for continuing education</td>
<td>9</td>
<td>9</td>
<td>9</td>
<td>9</td>
</tr>
<tr>
<td>Has EEs I think I could be friends with</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>10</td>
</tr>
</tbody>
</table>
Awareness and Understanding…It’s Lacking

- Generational balance of your workforce is shifting.
- Each generation has distinct characteristics.
- Different strategies are needed to engage, motivate and retain.

Educate the masses.
Consider an annual workshop on generational awareness, especially for individuals that work as a team. When employees are able to appreciate generational characteristics they and/or their teammates possess, they are better equipped to work effectively together.
How to Optimize your Human Capital Strategy
I'd like the chef salad please with oil and vinegar on the side, and the apple pie a la mode.

But I'd like the pie heated, and I don't want the ice cream on top. I want it on the side, and I'd like strawberry instead of vanilla if you have it. If not, then no ice cream, just whipped cream, but only if it's real. If it's out of the can, then nothing.
Analyze Your HR Strategy/EVP Through a Generational Lens

- **Benefits**: Health, Retirement, Paid Time Off
- **Career**: Development, Training, Performance Management
- **Culture**: Values/Beliefs, Reputation, Leadership, Recognition
- **Pay**: Base, Variable, Premium
- **Work Environment**: Autonomy, Challenge, Flexibility

Employee Value Proposition
# Generational Reward Preferences

What do different generations identify as priorities?

<table>
<thead>
<tr>
<th>Reward/Perk Priorities</th>
<th>Traditionals</th>
<th>Baby Boomers</th>
<th>Gen Xers</th>
<th>Millennials</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phased Retirement</td>
<td>Financial Planning and Education</td>
<td>Career Growth</td>
<td>Participative, casual work culture</td>
<td></td>
</tr>
<tr>
<td>Recognition of long tenure and loyalty to the organization</td>
<td>Recognition of long tenure and loyalty to the organization</td>
<td>Flexible Work Arrangements</td>
<td>Training challenges</td>
<td></td>
</tr>
<tr>
<td>Paid Time Off</td>
<td>Wellness Initiatives</td>
<td>Freedom/autonomy related to work and not being micro-managed</td>
<td>Development opportunities</td>
<td></td>
</tr>
<tr>
<td>Work redesign</td>
<td>Community Volunteer Programs</td>
<td>Diversity/Inclusion Initiatives</td>
<td>Recognition/praise</td>
<td></td>
</tr>
</tbody>
</table>

Source: WorldatWork - Rewarding a Multi-Generational Workforce
Talent Management
Create a Talent Pipeline – Why is this so important?

- Assure business continuity
- Prepare for business growth/expansion
- Address projected talent shortages
- Reduce financial and operational cost for external recruitment
- Manage diversity through systematic development of women and minorities
- Retain institutional knowledge
Talent Management – Succession Planning

Anticipates talent requirements and fosters ongoing development of high-potential employees

Keys to Success

- Develop a succession mindset
  - It takes years to build great leaders; the pipeline should be growing continuously
- Ensure it applies at all levels of the organization
- Align it with your performance management processes to ensure ongoing development
Workforce Planning and Succession Management

The growing interest in workforce planning is being driven by a number of factors, including talent shortages, impending retirement of senior staff and growth goals that require new skills and larger workforces.

1. Assessing organizational needs
2. Identifying & assessing top talent
3. Developing talent
4. Measure success
1. Determine Organizational Needs

Questions to ask yourself:

- What roles are critical to the organization? Which are not? Now vs. future?
- How far should succession planning reach? What is the “scope”?
- What competencies are needed for the future? How long does it take to acquire them?
- What gaps exist between current and future talent demand and supply?
Identify Positions Based on Impact and Retention Outlook

Critical positions significantly affect key performance measures and are critically important to the business strategy.
### 2. Identify High Performers…with High Potential (HIPOs)

<table>
<thead>
<tr>
<th></th>
<th>Low Potential</th>
<th>Moderate Potential</th>
<th>High Potential</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>High Performers</strong></td>
<td>Highly valued, seasoned professional in current role; remain at current level</td>
<td>Does extremely well at current job with potential to do more, give stretch assignments to help prepare for next position.</td>
<td>Consistently performs well in a variety of assignments, prime targets for recruitment by other companies.</td>
</tr>
<tr>
<td><strong>Effective</strong></td>
<td>Probably solid performers in current roles. Could progress higher in specialty and become a high performer.</td>
<td>These individuals should be considered for a bigger job at the same level if they can deliver better results.</td>
<td>Current role may still provide opportunity for growth / development; focus should be on helping them improve performance</td>
</tr>
<tr>
<td><strong>Low Performers</strong></td>
<td>Consider reassignment, reclassification or exit.</td>
<td>Tight performance management is crucial, consider helping leader manage time more effectively.</td>
<td>Maybe job mismatch, new hire with lots of potential, or new assignments. May require coaching to improve performance.</td>
</tr>
</tbody>
</table>
Identify HIPOs
Utilize Cross-Calibration Meetings

- Conduct at end of the performance review cycle
- Managers identify “benchmark” employees for both performance and potential, both high and low
- Develop a “common picture”
- Ensures consistency
- Identifies those at risk vs. those that may need a PIP
3. Developing Talent
Provide Career Opportunities - Employees of all generations want to be able to navigate their careers.
Keys Elements of Successful Talent Development

**Organization** needs a process in place to help those who want to grow.

**Individual** has to be motivated (“ambitious”) and willing to do what is required to grow and progress.

**Managers/Leaders** need to take an active role in development (take time, interest and effort).
#1: Keys to Successful Talent Development

Organization needs a process in place to help those who want to grow

- Communicate objectives and employee’s role in success
- Define…
  - Method for determining HIPOs
  - Career paths and opportunities
  - Key competencies
- Build a culture of learning agility
- Hold managers/leaders accountable for development
#2: Keys to Successful Talent Development

_Individual_ has to be motivated ("ambitious") and willing to do what is required to grow and progress

- Consider career aspirations
- Communicate individual ownership and accountability
- Understand how to leverage strengths
- Consider individual competencies necessary for success
- Understand what is personally motivating
#3: Keys to Successful Talent Development

*Managers/Leaders* need to take an active role in development

- Assess Talent (strengths/gaps)
- Understand career goals/individual motivators
- Provide direction and ongoing coaching
- Encourage employees
- Provide learning/developmental opportunities
- Assign mentors and use stretch assignments
- Provide assignments and goals that are meaningful and impactful to key objectives
Become a Coach (Versus a Manager)
Shift from “Command and Control” to “Develop and Empower”

- Establish trust
  - Create a safe, supportive, blame-free and challenging environment
- Allow for input and suggestions into solutions, processes, projects
- Listen and get to know employees on a professional and personal level
- Understand individual skills, preferences and motivators and align with departmental and organizational goals

Coaching is helping another person figure out the best way to achieve his/her goals, build skills sets or expertise and produce the results the organization needs.
## Adult Learning: Best Practice

<table>
<thead>
<tr>
<th>Experience Based</th>
<th>Relationship Based</th>
<th>Education Based</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job Rotation</td>
<td>Coaching and Mentoring</td>
<td>Workshops, Seminars</td>
</tr>
<tr>
<td>Projects, Stretch Assignments</td>
<td>Observing, Shadowing</td>
<td>Classroom and on-line training</td>
</tr>
<tr>
<td>Cross Functional Move</td>
<td>360 feedback</td>
<td>Reading, Researching</td>
</tr>
</tbody>
</table>

**70/20/10 Rule**

- **More Developmental Impact**
- **Less**
Stretch Assignments
A Career Enrichment Opportunity

Company Perspective
- Tap broader skills of employees
- Avoid time and cost of hiring and training new staff
- Helps retention efforts to offer growth opportunities

Employees Perspective
- Broadens skills, increases confidence and provides richer resume
- Makes them feel more needed and challenged and less inclined to leave
Stretch Assignments

- **Delegate key assignments** – take a key priority that isn’t getting done and assign the job

- **Trade tasks and assignments between two direct reports** – have them do each others work

- **Fix-its/Turnarounds** – Clean up a mess when it is the last chance

- **Projects/Task Forces** - One-time, short-term events
  - Manage a new product launch
  - New system rollout

- **Diversity** – Lead a cross cultural, enterprise-wide team
Driving Engagement Across the Generations
Culture is More Important Than Ever!

*Managers/Leaders* need to adapt their leadership style...

**Adapt attitudes**
- Be open and abandon the ‘one size leadership style’ works for all

**Understand what makes each generation tick**
- Make a point to ask employees about their individual needs, views and preferences.

**Leverage strengths**
- Allow people to do what they do best rather than pushing them to conform.

**Build bridges between generations**
- Acknowledge different perspectives and needs – compromise and educate.

**Communicate uniquely**
- Observe and use different communication styles based on personal preferences.
Bridging the Gap: Ways to ACE Engagement

Emphasize universal needs and interests, developing them to create strong common ground to engage all employees.

- **Activate careers**
- **Create climate**
- **Emphasize communication**
Activate Careers

Discuss career aspirations and options
- One-on-one discussions with employees

Prompt and useful feedback

Share lessons of experience
- Share mistakes, missteps, career changes

Informal mentoring
- Cross-generational mentoring is a two-way street
Create Climate
Create your own “weather system,” regardless of the overall climate of the organization.

- Delegate work to needs of individual
- Celebrate individual and team accomplishments
- Use different means of recognition to appeal to all generations
- Show openness to employees’ ideas
- Arrange camaraderie-building events
- Embrace flexible work schedules
  - 80% of ALL ages say spending time with family is a TOP priority!
  - For many employees, more important than compensation and promotion
Adopt Flexible Work
Make your practices more nimble and employee-friendly

- Flex Time
- Part Time
- Remote Work
- Compressed Scheduling/Work Week
- Job Sharing
Emphasize Communication
Communicate often and in as many different ways as possible.

- Use all methods of communication
- Proactively communicate
- Tailor communication to the different generations
  - Know their preference
  - Strike a balance between styles
## Use Multiple Communication Methods

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ABOUT ME</td>
<td>ABOUT ME</td>
<td>ABOUT ME</td>
<td>ABOUT ME</td>
</tr>
<tr>
<td>Practical, hardworking,</td>
<td>Idealistic, ambitious,</td>
<td>Self-sufficient,</td>
<td>Ambitious, demanding,</td>
</tr>
<tr>
<td>respects authority,</td>
<td>consensus driven, lives</td>
<td>risk-taker,</td>
<td>question everything,</td>
</tr>
<tr>
<td>rule follower, values</td>
<td>to work, prefers academic</td>
<td>skeptical, seeks</td>
<td>team player, works to</td>
</tr>
<tr>
<td>company loyalty,</td>
<td>style teaching and</td>
<td>work-life balance,</td>
<td>live, focus on skills,</td>
</tr>
<tr>
<td>uncomfortable with</td>
<td>presentations</td>
<td>results-oriented,</td>
<td>little allegiance to</td>
</tr>
<tr>
<td>technology</td>
<td></td>
<td>prefers thought-</td>
<td>employer, tech savvy,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>provoking</td>
<td>prefers brief, media-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>presentations</td>
<td>rich presentations</td>
</tr>
</tbody>
</table>

**MEDIA RECOMMENDATIONS**

Last Word on Culture…

Be Good, Do Good

- Your reputation is important!
  - Reputation encompasses your employer brand and also your company’s social responsibility efforts, such as corporate giving, volunteerism and sustainability.

22% of organizations offer separate time off to volunteer, provide services to the community

Water stewardship: Coca-Cola
The drinks company has improved the efficiency of its water use by 20% and identified the need for a rigorous third-party evaluation of its water management approach.

MILLENNIALS ARE EAGER TO MAKE A DIFFERENCE. Millennials believe the success of a business should be measured in terms of more than just its financial performance, with a focus on improving society among the most important things it should seek to achieve. Millennials are also charitable and keen to participate in public life: 63 percent of Millennials gave to charities, 43 percent actively volunteered or were a member of a community organization and 52 percent signed petitions.
Summing It Up...
You Can’t Be Everything to Everybody…
But you can better align your Human Capital Strategy considering each generation

Perform Workforce Analytics
- Use this information to guide your HR strategies

Identify generational gaps and commonalities
- Facilitate regular conversations about generational differences

Incorporate workforce planning, succession management and talent development into your Talent Management Strategy
- Identify ways to transfer knowledge so crucial expertise and resources are not lost

Create a culture that is conducive for all generations
- Ensure leaders have the knowledge and skills needed to lead and communicate effectively (and regularly) with all generations
- Adopt programs and strategies that make your workplace a positive experience and sought out by others
- Create work environments where employee opinions are values and react accordingly
Remember that despite generational differences, all employees at their core desire the same things: equal and fair treatment, appreciation for their contributions, open communication with their superiors and advancement opportunities.

*Make these core components of your HR Strategy.*
# Generations at a Glance

<table>
<thead>
<tr>
<th></th>
<th>Traditionalists</th>
<th>Baby Boomers</th>
<th>Generation X</th>
<th>Millennials</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Major Trait</strong></td>
<td>Loyalty</td>
<td>Competition</td>
<td>Self-Reliance</td>
<td>Immediacy</td>
</tr>
<tr>
<td><strong>Broad Traits</strong></td>
<td>Sacrifice, loyalty, discipline, respect for authority</td>
<td>Competitive, long work hours</td>
<td>Eclecticism, self-reliance, free agents, work/life balance, independence</td>
<td>Community service, cyber-literacy, tolerance, diversity, confidence</td>
</tr>
<tr>
<td><strong>Influential Events</strong></td>
<td>Great Depression, World War II, Cold War, Korean War, suburban sprawl begins, first satellite launches</td>
<td>Watergate, women’s rights, JFK assassination, civil rights and Martin Luther King, Jr., Vietnam War, man walks on moon</td>
<td>MTV, AIDS, Gulf War, 1987 stock market crash, fall of communism/Berlin Wall, Challenger shuttle explodes</td>
<td>Internet, social media, 9/11 terrorist attack, deaths of Princess Diana and Mother Theresa</td>
</tr>
<tr>
<td><strong>Defining Invention</strong></td>
<td>Fax machine, radio</td>
<td>Personal computer, television</td>
<td>Mobile phone, Walkman, computer</td>
<td>Internet, smart phones (text messaging), social media, instant messaging</td>
</tr>
<tr>
<td><strong>Family</strong></td>
<td>Traditional, nuclear</td>
<td>Disintegrating</td>
<td>Latchkey kids, high divorce rate</td>
<td>Blended families</td>
</tr>
<tr>
<td><strong>Education</strong></td>
<td>A dream</td>
<td>A birthright</td>
<td>A way to get there</td>
<td>An incredible expense</td>
</tr>
<tr>
<td><strong>Money</strong></td>
<td>Put it away, pay cash</td>
<td>Buy now, pay later</td>
<td>Cautious, conservative, save, save, save</td>
<td>Earn to spent</td>
</tr>
</tbody>
</table>

Source: Adapted from a compilation by “Future Workforce” found in *The 2020 Workplace* by Meister, J. and Willyerd, K., 2010.
## Generations at a Glance (continued)

<table>
<thead>
<tr>
<th>Work Ethic and Values</th>
<th>Traditionalists</th>
<th>Baby Boomers</th>
<th>Generation X</th>
<th>Millennials</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Hard work</td>
<td>Workaholics</td>
<td>Eliminate the task</td>
<td>What’s next</td>
</tr>
<tr>
<td></td>
<td>Respect authority</td>
<td>Work efficiently</td>
<td>Self reliance</td>
<td>Multi-tasking</td>
</tr>
<tr>
<td></td>
<td>Sacrifice</td>
<td>Desire quality</td>
<td>Want structure and direction</td>
<td>Tenacity</td>
</tr>
<tr>
<td></td>
<td>Adhere to rules</td>
<td>Question authority</td>
<td></td>
<td>Entrepreneurial</td>
</tr>
<tr>
<td><strong>Work Is...</strong></td>
<td>An obligation</td>
<td>An exciting adventure</td>
<td>A difficult challenge</td>
<td>A means to an end</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>A contract</td>
<td>Fulfillment</td>
</tr>
<tr>
<td>Leadership Style</td>
<td>Directive</td>
<td>Consensual</td>
<td>Everyone is the same</td>
<td>To be determined</td>
</tr>
<tr>
<td></td>
<td>Command and control</td>
<td>Collegial</td>
<td>Challenge others</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Ask why</td>
<td></td>
</tr>
<tr>
<td>Interactive Style</td>
<td>Individual</td>
<td>Team player</td>
<td>Entrepreneurial</td>
<td>Participative</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Loves to have meetings</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Communications</td>
<td>Formal Memo</td>
<td>In Person</td>
<td>Direct and immediate</td>
<td>Email, voice mail</td>
</tr>
<tr>
<td>Feedback and Rewards</td>
<td>No news is good news</td>
<td>Don’t appreciate it</td>
<td>Sorry to interrupt, but how</td>
<td>Whenever I want it, at the</td>
</tr>
<tr>
<td></td>
<td>Satisfaction for a job well done</td>
<td>Money</td>
<td>am I doing?</td>
<td>push of a button</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Title recognition</td>
<td>Freedom is the best reward</td>
<td>Meaningful work</td>
</tr>
<tr>
<td>Messages That Motivate</td>
<td>Your experience is respected</td>
<td>You are valued</td>
<td>Do it your way</td>
<td>You will work with other</td>
</tr>
<tr>
<td></td>
<td></td>
<td>You are needed</td>
<td>Forget the rules</td>
<td>bright, creative people</td>
</tr>
<tr>
<td>Work and Family Life</td>
<td>Ne’er the twain shall meet</td>
<td>No balance</td>
<td>Balance</td>
<td>Balance</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Work to live</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>